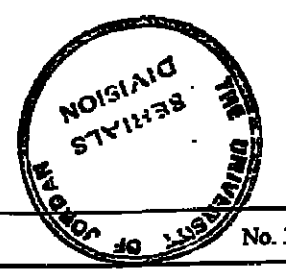


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Vietnamese In America Are Looking Homeward

By Seth Mydans
New York Times Service

DALAT, Vietnam — She could not stop sampling the tropical fruits, the steamed snails, the candied plums. She was enthralled by the children, with their red scarves, trooping along the dirt paths to school. Almost every conversation seemed to end in laughter; she was home, and she was happy. "This is where I want to live my family," she exclaimed.

Nearly 20 years after she fled the fall of Saigon with her parents, Camelia Ngo, now a thoroughly American 28-year-old lawyer, has decided to return to Vietnam.

She is not alone. As one of the most dramatic refugee tides in modern times draws to a close, a new generation of Vietnamese raised in the United States is heading home in small but growing numbers to do business and sometimes, like Miss Ngo, to stay on.

With the lifting of the American trade embargo in February, as many as 10,000 Vietnamese a month are returning for visits to a country hungry for their cash but often suspicious of their Western ways.

They are greeted by frequent inefficiency, red tape and primitive working conditions, even while fending off a continuing backlash at home among many older refugees who oppose contacts with the Communist nation they fled.

These homeward journeys, coming near the end of an exodus of some 800,000 people to the United States, are a crossroads in Vietnamese-American relations.

Although there are no official estimates, Miss Ngo is a member of an emerging new group, young Vietnamese-American professionals who see Vietnam as a land of business opportunity as well as roots: the first optimistic generation of refugees, without the scars of war and loss their parents carry.

"I know the image of Vietnam is always associated with war, but I was too young for those memories," Miss Ngo said. "All I remember about my country is how beautiful it is."

Last month, Miss Ngo was on her second visit to Vietnam, negotiating projects for her Oakland law firm, the Miller Group, which is acting as a middleman for foreign investors.

She was also preparing to take up residence here next year as her company's representative, along with her Vietnamese-American husband, Michael Nguyen, a mechanical engineer.

"We want to do business here, but business is mainly our means of getting here," she said as she sat at a tiny outdoor food stall in the small mountain city of Da Lat, surrounded by the bustle and banter of the marketplace, eating a grilled banana sweetened with coconut milk.

"This is why Michael and I want to come back to Vietnam, to live the simpler life our parents lived," she said. "We want our children to grow

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Presidents Boris N. Yeltsin of Russia, Bill Clinton and Leonid Kuchma of Ukraine and Prime Minister John Major of Britain signing the Nuclear Nonproliferation Treaty on Monday in Budapest during the European summit conference.

Business Fears Complacency by EU

Corporate Chiefs Say Recovery May Derail Essen Summit

By Alan Friedman
International Herald Tribune

PARIS — As government leaders prepare for the European Union summit meeting in Essen on Friday and Saturday, many leading business people fear that the politicians will fail to take action to make Europe more competitive and to tackle the jobs crisis.

Corporate leaders worry that the meeting will produce more rhetoric than substance.

A common theme that emerged in interviews with the top executives of Barclays Bank, IBM Europe, Imperial Chemical Industries, Mercedes-Benz, and Olivetti was that Europe's economic recovery risks making political leaders too complacent.

As a result, they said, governments may be less likely to push for urgent reform measures such as deregulating large chunks of their economies or slashing public spending to reduce budget deficits.

"We are approaching recovery perhaps too soon, and this might dilute some efforts and take away some of the willingness and aggressiveness to tackle problems," said Helmut Werner, chairman of Mercedes-Benz.

All of Europe's governments share the problems of high unemployment, future pension costs and a lack of competitiveness with other parts of the world, said Martin Taylor, chief executive of Barclays Bank in London. Yet Mr. Taylor said he was worried that government leaders would not work for the huge structural adjustments that are needed "because the phase of the economic cycle has moved to a more benign one."

Sir Denis Henderson, chairman of Imperial Chemical Industries of Britain, warned against "complacency based on recovery and growth." He added that

First of two articles

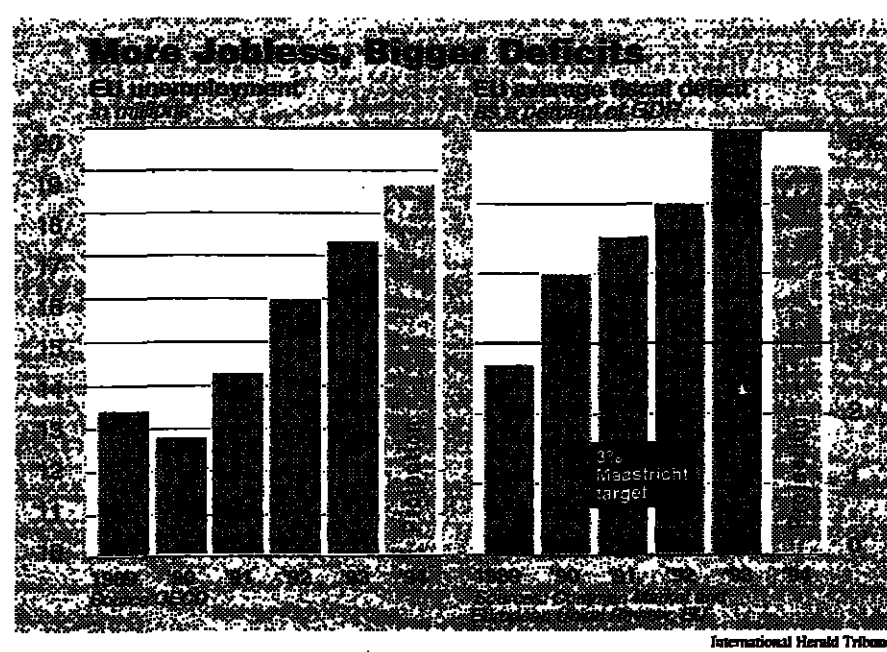
"when things get easier, people back off on reform."

Sir Denis said he feared the Essen summit meeting would be characterized by political posturing on issues such as expanding the EU to include Eastern European members and the debate about federalism in Europe.

Among the other themes stressed by the businessmen in interviews were these:

- EU governments have not done enough to make the single market for goods, services and capital a reality.
- It will not be possible for Europe to create new jobs in the future unless EU

See EUROPE, Page 8



Clinton NATO Vision Leaves Yeltsin Cold

Russia's Mistrust of Expansion Plan Muddles European Security Talks

By Elaine Sciolino
New York Times Service

BUDAPEST — President Bill Clinton on Monday laid out his vision for the future of European security, but President Boris N. Yeltsin of Russia declared that NATO should not admit new members and that the United States should not be allowed to dominate the world.

Mr. Yeltsin's Cold War-era rhetoric, coupled with scornful denunciations by President Alija Izetbegovic of Bosnia about the world's failure to end the war raging in his country, marred the opening of the two-day, 52-nation summit meeting here.

They also overshadowed a watershed event in the history of arms control, the formal accession by Ukraine to the Nuclear Nonproliferation Treaty, which will allow for the implementation of the START-I treaty and eliminate more than 9,000 warheads of the United States and the former Soviet Union.

The meeting was intended initially as a sort of heads-of-state love-fest to transform the unwieldy and powerless Cold War organization, known as the Conference on Security and Cooperation in Europe, into a more serious place for resolving regional conflicts and preventing them from starting in the first place.

In particular, the Clinton administration had wanted the meeting to train the spotlight on an American initiative to speed up NATO expansion and strengthen the larger all-European group.

But that was before the North Atlantic Treaty Organization decided not to launch air strikes to help protect the Bosnian city of Bihać from Serbian attacks and before Foreign Minister Andrei V. Kozyrev of Russia embarrassed the United States and its European allies in Brussels last week by unexpectedly refusing to sign on to their Partnership for Peace plan for cooperation with NATO.

On Monday, like a spoilsport at a family reunion, Mr. Yeltsin seized the moment to remind his European and North American partners gathered in the Budapest Convention Center of Russia's preeminent role in making foreign policy on the European Continent.

Obviously angered by the NATO decision last week to begin defining the conditions for NATO membership, Mr. Yeltsin lashed out at those nations that would leave him out of what the Americans call "the new security architecture" for Europe.

"Why are you sowing the seeds of mistrust?" Mr. Yeltsin asked the 16 NATO

nations about the prospect of increasing the alliance's membership, adding that in the aftermath of the Cold War, "Europe is in danger of plunging into a cold peace."

In a thinly veiled criticism of what Russia perceives as the emergence of the United States as the only global superpower, Mr. Yeltsin said, "History demonstrates that it is a dangerous illusion to suppose that the destinies of continents and of the world community in general can somehow be managed from one single capital. Blocs and coalitions can provide no security guarantees."

Although the United States and its NATO partners insist that no European nations would be prevented from eventually joining NATO, a point Mr. Clinton reiterated Monday, both NATO and Moscow know that Russia remains the perceived enemy in Europe and certainly would be at the bottom of the list.

Mr. Yeltsin made that point about NATO expansion when he said, "We hear explanations to the effect that this is allegedly the expansion of stability just in case there are undesirable developments in Russia."

The hurried appearance of Mr. Clinton at the opening of the two-day conference did not bridge the expanding gap between the two countries.

"NATO will not automatically exclude any nation from joining," Mr. Clinton said. "At the same time, no country outside will be allowed to veto expansion."

As for the broader European security group, Mr. Clinton said that it should be "our first flexible line of defense against ethnic and regional conflicts," adding that "by focusing on human rights, conflict prevention and dispute resolution, the CSCE can help prevent future Bosnias."

But Mr. Clinton did not define the structural flaws in NATO and the security conference in connection with the tragedy in Bosnia. When Secretary of State Warren M. Christopher was asked to define those flaws in a news conference on Sunday, he spoke less about architecture than he did about the lack of political will.

Like Mr. Clinton, other heads of state and government, including Chancellor Helmut Kohl of Germany, President François Mitterrand of France and Prime Minister John Major of Britain, called for a settlement at the peace table as the only way to end the Bosnian war. Although Mr. Clinton urged the summit meeting to act on "the lessons of Bosnia," neither he nor his European counterparts made any new

See SUMMIT, Page 8

To Fight Police Harassment, An '89 Activist Sues Beijing

Compiled by Our Staff From Dispatches

BEIJING — A leading Chinese dissident sued the government on Monday, demanding that a Beijing court halt what he described as intense police surveillance and stop security officials from following him.

"Especially in the last few days the police have started following me everywhere, and really close behind me so that every one of my actions is affected," said the activist, Wang Dan, 25.

The former student leader of the 1989 pro-democracy demonstrations that were crushed by the army said he decided to file a lawsuit in a Beijing court to try to stop the harassment.

"They even follow me to the swimming pool and watch while I go swimming," said Mr. Wang, who has been a freelance writer since serving a prison term for "counter-revolution."

Mr. Wang said he was unaware of a reason for the tighter surveillance, noting that he had not changed his daily activities and had made no attempts recently to contact foreigners or foreign reporters.

In a sign that the police still are keeping a close watch on Mr. Wang and tapping his

phone line, the police called him just a few minutes after he told The Associated Press about the suit. They later visited him in his home and took a copy of the suit, Mr. Wang said.

Mr. Wang's suit is unlikely to even be considered by a Chinese court. In recent years, other activists have sought court action to try to force the government to treat them fairly under the law, whether it was to get a passport or to fight an arbitrary job transfer. However, not a single suit has been accepted for a court hearing.

The police last detained Mr. Wang in August, taking him away for questioning for seven hours before releasing him. He had been held for 12 hours a few days earlier after the police seized him during an interview with American journalists and told him to stop complaining about the surveillance.

"I believe the Beijing Public Security Bureau is invading my right to privacy as a private citizen and is hampering my right to personal freedom, and I am therefore appealing to the courts," he said in his formal complaint.

"I hope the court will decide according

See CHINA, Page 8

Latins Warm to NAFTA, but U.S. Cools to Expansion

By Tod Robberson
Washington Post Service

SAN PEDRO DE LAS COLONIAS, Mexico — About six years ago, this windswept dust bowl of a town had a ready response when the presidential candidate Carlos Salinas de Gortari arrived to deliver his campaign message of economic reform, elimination of trade barriers and other measures to redirect Mexico's state-driven economy.

"They ran me out of town," Mr. Salinas recalled recently. "They threw tomatoes at me."

Today, San Pedro represents one of the success stories that Mexican supporters of the North American Free Trade Agreement repeatedly cite. Employment is up, commerce is up, American-owned manufacturing plants

are moving in, and hope and optimism are in the air. When Mr. Salinas returned here in September to say good-bye as his six-year presidential term came to a close, the streets were so packed with supporters — tens of thousands of them — that his motorcade was barely able to squeeze through.

As NAFTA nears its first anniversary on Jan. 1, Latin American and Caribbean leaders are pressing for inclusion in the same trading bloc that appears to have vastly broadened Mexico's economic horizon and opened a new range of employment possibilities for its people.

But even while leaders from around the region gathered in Mexico City to toast Mr. Salinas's economic successes and welcome the newly inaugurated president, Ernesto Zedillo Ponce de León, the United States ap-

peared to be growing cooler by the day to expanding NAFTA-like trade ties farther to the south. The intense congressional debate about tariff lowering under the General Agreement on Tariffs and Trade served as a warning of what Latin American heads of state can expect from the United States when they gather at the Summit of the Americas in Miami on Friday and Saturday.

U.S. officials expect that at a minimum, Latin American leaders will press President Bill Clinton to commit his administration to a firm Western Hemisphere trade-preference policy around which regional blocs can be established.

Virtually every hemispheric leader going to the Miami

See NAFTA, Page 8

A Scrappy 'Noncontender'

Delors Tests Political Waters in France

By Joseph Fitchett
International Herald Tribune

PARIS — He's not a candidate, he insists, but Jacques Delors, the European Commission president, is finding time these days to get away from Brussels and meet with influential French people, talking the political temperature in a suddenly wide-open presidential election.

His platform is a new book, "A Man's Unity," a 400-page interview with a political scientist in which Mr. Delors tells what he saw during his decade as point man on European integration. The tale offers compelling insights about everything from information superhighways to his Catholic faith.

He talks even better. Candor, bursts of good sense and passionate sense of duty, just glimmers on the page, become palpable when Mr. Delors faces audiences on the book circuit.

Untested in electoral battle, Mr. Delors, 69, has started sounding like a formidable campaigner — in contrast to his record, even as a scrappy Socialist finance minister before being shipped to Brussels, for fighting behind the scenes and keeping buttoned-up in public.

The suit of suits, the man who looks like

See DELORS, Page 8

Kiosk

Car Ferry Safety Under UN Study

LONDON (Reuters) — Members of the UN International Maritime Organization's safety committee decided Monday to order a panel of experts to draft new safety rules for the world's car ferries to try and prevent disasters like the sinking of the Estonia, which claimed 913 lives, in September.

Book Review Page 4

Down	Up
Dow Jones 3,70	Trib Index 112.28
DM 3741.82	
The Dollar	
New York	Mon. close 1.5717
DM	previous close 1.58
Pound	1.557
Yen	100.355
FF	5.395

8-Lane Threat to a Wonder of the World

Guardians of the Pyramids Foresee a Road to Urban Sprawl

By John Lancaster
Washington Post Service

CAIRO — Eroded by time, plundered by grave robbers, assaulted by air pollution, the pyramids have taken their knocks over the centuries. But now they may be facing the gravest threat of all: urban sprawl.

To the alarm of archaeologists and UN cultural authorities, the Egyptian government is building an eight-lane highway across the desert plateau that includes the site of the three pyramids of Giza, one of the world's most famous tourist destinations and also the home of the Sphinx. Critics say a land rush is sure to follow.

The new highway, if completed as planned, will pass within about three kilometers (two miles) of the Giza pyramids. It violates both Egyptian law and an international convention protecting such globally significant sites, according to Said Zulficar, director of safeguarding activities of the cultural heritage division of the United Nations Educational, Scientific and Cultural Organization.

Other encroachments, he said in a telephone interview from Unesco headquarters in Paris, include high-rise buildings, housing projects, two garbage dumps, military barracks and a military factory "belching filthy black smoke."

"The problem is you turn a pristine desert archaeological site into an urban site like the Acropolis in Athens, which is surrounded by buildings," he said. "There will be hotels, restaurants, gas stations. It will lose its uniqueness."

Haphazardly and often illegally built apartment houses already block the pyramids from view on the main road approaching from central Cairo. A warren of tourist shops sprawls to within a few hundred meters of the Sphinx.

The new road, a bypass route on Cairo's southern side, would, if completed, cut off the last expanse of empty desert that remains contiguous with the Giza pyramids, which already are hemmed in by development on two sides. Mr. Zulficar said that when he raised the matter with Egypt's culture minister and other senior officials, they told him they were unaware of the intrusion and would consider options for stopping it.

"Nothing is planned. It is a catastrophe," said Mahmoud Hosny, a well-to-do dentist who owns an Arabian-horse farm in the area and took a reporter on a driving tour recently. "I want you to look at this and cry for the future of our country."

Mr. Hosny said he had campaigned against the project for four years, to no avail, until one of his patients agreed to bring it to the attention of Unesco. The

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Newsstand Prices	
Bahrain	0.800 Din
Cyprus	0.100 C
Denmark	14.00 D.Kr.
Finland	11 F.M.
Gibraltar	0.085
Great Britain	0.085
Egypt	0.500
Jordan	1 J.D.
Kenya	0.150
Kuwait	500 Fils
Malta	25 c.
Nigeria	100.00 Naira
Norway	15 N.Kr.
Oman	1.000 Rials
Qatar	8.00 Rials
Rep. Ireland	0.100
Saudi Arabia	9.00 R
South Africa	0.6
U.A.E.	0.50 Dirh
U.S. Mil. (Eur.)	1.10
Zimbabwe	200.00

Shrugging Off NATO Attack, Serbs Repair Airfield

By John Pomfret
Washington Post Service

UDBINA, Croatia — Two weeks after NATO warplanes launched the biggest air raid in the history of the 45-year-old alliance, their target, the Udbina airfield, has been repaired and possibly is in use, according to UN and Serbian military officers.

Although work crews, front-end loaders, dump trucks and paving machines could be seen bustling about the small air base, cratered by NATO bombs, "you could land on it and take off today if you wanted to," said a UN officer with direct knowledge of the facility. "The Serbs have fixed it up pretty good."

While UN officers said they could not confirm that Serbian Army helicopters were using the airport, they spotted two helicopters near the airfield during the weekend, flying over Kordun, 16 kilometers (10 miles) north of the airstrip.

One officer concluded that the airfield "must be busy again." Others said the helicopters, both fitted with missile systems for use in fighting around the Bihac pocket in adjacent northwestern Bosnia, could have come from several Serbian military bases in the region.

Nikola Simjanovic, a spokesman for the Croatian Serbian army, asserted: "Udbina is already working again."

That could not be confirmed. Udbina, 65 kilometers west of the Adriatic Sea, is the biggest airfield in the region and is controlled by the Croatian Serbs, who occupy 27 percent of Croatia.

The raid on Udbina was aimed at changing Serbian behavior following three Serbian bombing raids that originated from the airfield and targeted Bosnian Muslim areas in the Bihac pocket. Serbian jets dropped napalm and cluster bombs during one attack.

But UN officers said they believed the rapid move to repair the airfield and the continued use of helicopter gunships in the area by both Croatian and Bosnian Serbian forces indicated that the North Atlantic Treaty Organization had not gotten its message across.

Serbian officers, when asked, appeared unfazed by the incident. While they mourned the loss of at least two Serbian soldiers killed in the airfield attack, they showed little evidence of willingness to change their ways.

"It's being prepared to be used when we're ready," Mr. Simjanovic said. "The UN and NATO don't have any right to stop us."

Colonel Milan Tregovic, an officer in the region, said: "It was a little action. It gave us a little headache, nothing more."

NATO's strike at Udbina, followed on Nov. 23 by two more raids against Serbian anti-aircraft systems, touched off a Serbian roundup of UN personnel and triggered fears among UN officers that the Serbs would retaliate by

killing UN soldiers. Although Serbian forces on Sunday released two convoys of British and Dutch peacekeepers, totaling 53 soldiers, about 350 UN soldiers remain under detention.

The size of the raid and the debate over its efficacy cut to the heart of a major issue dividing UN commanders in the former Yugoslav republics, who are British and French, and NATO's American commanders. The issue focuses on how much force should be used against the Serbs to make them sit up and pay attention.

U.S. military officers have argued that as long as the Serbs are treated to "pinprick" strikes, they will continue to ignore the will of NATO and the United Nations. French and British commanders argue that if NATO's response is too strong, it could trigger a violent Serbian response.

"If we press them too hard without giving them any hope of any way out, then they will go for a sort of collective suicide," said Lieutenant General Ber-

trand de Lapresle, French commander of UN forces in the Balkans.

In their collective suicide, he said, they will be most dangerous to the UN mission here.

Since the Udbina and the Nov. 23 strikes, General de Lapresle and Lieutenant General Michael Rose, British commander of UN forces in Bosnia, have thwarted several attempts by NATO to wipe out Serbian anti-aircraft systems. The UN commanders also tried to convince Secretary-General Boutros Boutros Ghali last week that NATO's enforcement of a "no-fly zone" over Bosnia should be suspended indefinitely.

While they succeeded in halting NATO overflights for about one week, the flights resumed on Saturday. The Bosnian Serbs reiterated their opposition to the missions, and NATO threatened to hit the anti-aircraft sites if their radars locked onto NATO planes.

WORLD BRIEFS

PLO Warns Israel on Altering Pact

JERUSALEM (Reuters) — Senior PLO officials said Monday that Israel would destroy its peace agreement with the Palestinians if it made changes in the accord without the approval of the Palestine Liberation Organization.

Israeli ministers said Sunday that the next steps toward peace under the 1993 Israeli-PLO Declaration of Principles, including the withdrawal of the Israeli Army from the occupied West Bank, might need to be changed to protect Jewish settlers from guerrilla attacks by opponents of the peace deal.

Ahmed Korei, head of economics for the Palestinian Authority, which administers self-rule in Gaza and Jericho, said a one-sided change "means Israel will destroy the DOP agreement." Mr. Korei, who is known as Abu Alas, added: "If there is any request to amend the accord, it should be done through an agreement between the two sides."

Irish Coalition Talks Are Suspended

DUBLIN (Reuters) — Talks between the Fianna Fail and Labor parties on forming a new government were abruptly suspended Monday amid new allegations over a child sex-abuse case that brought down the previous government.

The suspension cast doubt on the likelihood of a new Fianna Fail-Labor coalition being announced when Parliament reconvenes on Tuesday to name a successor to Albert Reynolds, who was forced to resign over the case three weeks ago.

The report that triggered the suspension alleged that Fianna Fail had tried to cover up some of the background in the sex-abuse case involving a Norbertine priest, Father Brendan Smyth. The report, in the Irish Times, suggested that Mr. Reynolds and his Fianna Fail party had misled Parliament over the conduct of the former attorney general, Harry Whelehan, in the case.

Maoist Bomb Wounds Indian Official

HYDERABAD, India (Reuters) — Maoist guerrillas wounded a state official in a bomb attack Monday in the southern Indian state of Andhra Pradesh, and two people were reported killed in clashes as voting for the state assembly ended. Results will be announced Dec. 9.

Officials said that about half of the 20 million people eligible to vote in 153 of the 294 state assembly seats had done so. But a majority of the rural voters stayed away, fearing reprisals by the Maoist People's War Group, which vowed to disrupt the polls.

Some officials said a better-than-expected turnout in the Maoist stronghold had improved the chances for Prime Minister P.V. Narasimha Rao's Congress (I) Party, which holds power. The police said the voting was largely peaceful despite the Maoist threats.

Party Joins Japan Opposition Bloc

TOKYO (AP) — In another step in Japan's political transformation, a Buddhist-backed party ended its 30-year history Monday by dissolving itself to join a united opposition.

Like all opposition groups except the Communists, the centrist Clean Government Party has agreed to join in the inauguration of the New Frontier Party on Dec. 10 to challenge the government of Prime Minister Tomichi Murayama.

Most national legislators in the Clean Government Party will join the New Frontier Party. Party members in local legislatures will stay separate from the New Frontier Party and form a new party. The Clean Government Party was founded in 1964 as an official arm of the Buddhist lay organization Soka Gakkai. They officially separated in 1970.

Spain Keeps Up Gibraltar Controls

MADRID (AP) — Spanish authorities said Monday that police controls that have caused long delays in traffic to and from Gibraltar would continue as part of a crackdown on drug and cigarette-smuggling from the disputed rock.

Gibraltar officials criticized the Spanish police action last week, saying it was a political move prior to the annual British-Spanish talks on the status of Gibraltar.

Foreign Minister Javier Solana Madariaga and his British counterpart, Douglas Hurd, are to meet in London this month for the ninth round of annual talks since both countries agreed in November 1984 to discuss issues involving Gibraltar.

For the Record

Swedish police were hunting Monday for a 23-year-old Chilean and his accomplices after a gunman ran amok at a Stockholm nightclub this weekend, killing three people. (Reuters)

French authorities freed a Libyan national held in an inquiry into the 1989 bombing of a French airliner over Niger in which 171 people died, judicial sources said Monday. Ali Omar Mansour, described by the Interior Ministry as an intelligence agent, had been detained in Paris since Thursday. (Reuters)

Prime Minister Rafik Hariri of Lebanon withdrew his resignation Monday after crisis talks with Syrian leaders, a government minister said. (AFP)

TRAVEL UPDATE

Where Britons Care Least to Visit

LONDON (Reuters) — British tourists rate India and Vietnam among the most dangerous places to visit, and many are still paranoid about traveling to Florida, according to a survey released Monday.

Fifty-nine percent of 1,000 people questioned in October said they were afraid of going to India and Vietnam, and 41 percent said they would be worried about traveling to Florida. "Publicity about plague in India and isolated incidents of kidnapping and murder in other countries seems to be bringing out the paranoia in British holidaymakers," said Sarah Joannides, deputy underwriting manager for the travel insurance company Home & Overseas, which conducted the poll.

Colombia, Cuba, Israel and Bolivia were also high on the list of destinations considered as dangerous, while Hong Kong, Greece, Japan, Australia and New Zealand were considered among the safest countries to visit.

Futuroscope, a high-tech theme park near Poitiers, France, will no longer close during the winter, joining Euro Disneyland as a year-round attraction. Futuroscope, which expects to draw 2.5 million visitors this year, had closed for 10 weeks during the winter, but will remain open, its president, René Monory, announced Monday. (AP)

A record 2.1 million tourists will visit Israel this year because of the Middle East peace process, the Tourism Ministry said, compared with 1.9 million last year. (AFP)

The Merseyside Maritime Museum, which is devoted to examining the international slave trade, has opened in Liverpool, nearly two centuries after the trade was abolished in Britain. The museum highlights the social and economic impact of the slave trade from the 16th to the 20th century, focusing on the 18th century, "the golden age" of commercial Liverpool. (AFP)

Russian Security Team Pressures the Chechens

Compiled by Our Staff From Dispatches

GROZNY, Chechnya — Russia stepped up pressure Monday on Chechnya by flying three top ministers to a town near the rebel region's border and accusing its leaders of harboring international terrorists.

Defense Minister Pavel S. Grachev, Interior Minister Viktor F. Yerin and Sergei Stepashin, head of the counterintelligence service, flew to Mozdok in North Ossetia, an autonomous region bordering Chechnya in southern Russia.

General Grachev admitted Monday that Russian jets had attacked airfields in Chechnya. He told the Itar-Tass press agency that the raids last week were carried out on airfields where aircraft that had bought weapons and mercenaries to Chechnya were parked.

Russia had previously denied military involvement in the Chechen conflict, although Russian troops have been massing near the mainly Muslim area that declared independence in 1991.

In the regional capital, Grozny, the Chechen leader, Dzhokhar Dudayev, said he was ready for talks with Russia but would not negotiate with opposition

groups that have been fighting his forces.

"I always was and still remain in favor of negotiations on an equal basis with the Russian leadership at the corresponding level," Itar-Tass quoted Mr. Dudayev as saying.

A Russian government information center, set up for the Chechnya crisis, increased pressure on Mr. Dudayev by accusing him of turning Chechnya into a training ground for international terrorist groups.

It said Mr. Dudayev was "recruiting foreign mercenaries for possible acts of sabotage and terrorism," but gave no details. President Boris N. Yeltsin of Russia threatened last week to impose a state of emergency after a flare-up in the fighting.

The Russian Defense Ministry has not said how many of its troops are in the area. But most of the Russian forces, including about 260 tanks and armored vehicles, are concentrated in a zone between North Ossetia and Ingushetia, which borders Chechnya.

Chechen volunteers on the road from North Ossetia to Grozny have begun throwing up makeshift anti-tank barriers. (Reuters, AP)



A group of Chechen volunteers in Grozny learning how to use a rocket-propelled grenade on Monday as tension was rising between Russia and the breakaway area.

Serb Force Pours Fire On Isolated Bihac Post

Washington Post Service

VELIKA KLADUSA, Bosnia — Croatian Serbian forces, firing tank and artillery shells every 45 seconds for at least several hours, blasted remaining Muslim positions in the northern Bihac pocket Monday and UN officials said they believed the fall of the pocket's northern approach was near.

Launching artillery, rocket-propelled grenade, mortar and tank attacks from three directions, Croatian Serbian gunmen, manning batteries in Croatian Serbian territory and inside Bosnia itself, hit Muslims positions throughout Velika Kladusa.

Huge explosions rocked the area as Serbian tanks and howitzers echoed throughout the hilly zone. Lacking heavy weapons, the Muslims fought back with small arms.

Croatian Serbs have taken enough of the territory that they began the first steps toward re-installing Muslim renegade Filaret Abdic to power. On Monday, Mr. Abdic made his first public appearance inside Bosnia since Muslim government troops quelled his uprising in August. Mr. Abdic, the biggest chicken farmer in the former Yugoslavia, led a rebellion against the Sarajevo government for more than a year.

UN officials said the renewed fighting indicated that the Croatian Serbian army has decided to throw more armor at the remaining Muslim defenders in the northern section of the Bihac enclave in an attempt to return Mr. Abdic to power and begin the process of connecting Croatian Serbian territory to Bosnian Serbian turf via the roads and rail link bisecting Bihac.

"They don't want to talk — they want to kill," said one UN officer in the region, who was monitoring the fighting from Croatian Serbian territory.

A UN spokesman said the UN mission had received reports that Serbs were using incendiary shells and had torched numerous houses in Velika Kladusa in an attempt to burn out the last of the pro-government Muslim fighters. Blazes illuminated the night as the Serbian assault raged.

"It's an indication of the ferocity of the fighting," said Paul Risley, a spokesman for the UN Protection Force. "It is malicious damage."

Mr. Risley said UN military officials have noticed more Croatian Serbian artillery heading toward the battleground, leading them to conclude that the end was near for Velika Kladusa.

In the south and west of the pocket meanwhile, the Bosnian Serbs, allies to the Croatian Serbs, also kept up the pressure on the Muslims, but at a reduced rate. UN officials said. Clashes persisted between them and Muslim forces near the Grabov plateau and around the town of Bihac.

— JOHN POMFRET

Italy to Probe How Liner Was Evacuated Opposition In Italy Wins 4 City Halls

Compiled by Our Staff From Dispatches

ROME — Italy announced an official inquiry Monday into the fire that sank the Achille Lauro after some survivors complained that the cruise liner had been unsafe and that crew members scrambled for lifeboats first.

"Their behavior left a lot to be desired," said a survivor, Pauline Best, 58, of Britain. She accused some crew members of abandoning elderly passengers in lifeboats as they scrambled onto rescue ships.

Transport Minister Publio Fiori said the inquiry would try to establish what caused the blaze in the Indian Ocean and

how the emergency had been dealt with.

"We want to understand what happened — the reasons, the causes, how people behaved," Mr. Fiori said.

"I also want to get a clear idea of how the owners behaved in assisting the evacuees. I've been told that some things didn't work as they had promised they would."

Another passenger, Hille Sieckmann, 68, said that the crew appeared to be inexperienced in launching the lifeboats and that the lifeboats themselves "were an absolute scandal."

"There were no supplies, not

even a bucket to bail in case we took on water," Mrs. Sieckmann said. "There were no engines in some of them, no water to drink, no blankets, no nothing."

The ship's owners, Naples-based StarLine, have rejected claims that their emergency procedures functioned poorly.

Survivors taken on rescue ships to the Red Sea port of Djibouti and Mombasa in Kenya have said the Achille Lauro's alarm system failed.

Asked how fire procedures went when the blaze started, Raymond and Wendy Lofthouse of Britain said in Mombasa: "None of it worked. It was just buckets of water."

Survivors painted a scene of confusion following the outbreak of fire in the engine room of the ship, which was built in 1947.

Some passengers said they owed their lives to the liner's cruise director, Nadia Eckhard, a South African, and her staff, who calmly shepherded passengers into groups to evacuate the blazing ship, while some crewmen scrambled for the first lifeboats.

Asked to comment on the reports, a StarLine official, Sergio Santapao, said the compa-

ny had not received any complaints. "As far as we are concerned, everything was handled in the best possible way."

One of the Italian passengers, Sergio Panni, said the evacuation had been well managed. "Things were handled properly," he said.

Officials said 170 South Africans, 66 Britons, 8 Americans, 7 Germans and a handful of other nationalities arrived in Mombasa on Monday. A total of 148 crew members, mostly Italians, also landed in Mombasa from the oil tanker Hawaiian King.

A chartered Alitalia 747 took off from Djibouti for Rome on Monday with about 400 survivors on board. Another Alitalia jumbo jet was waiting at Mombasa.

A Dutchwoman died of intestinal illness aboard one of the rescue vessels Saturday night, the Italian Coast Guard said. She was the third Achille Lauro passenger to die.

(Reuters, AP)

Pakistani Editor Killed In Karachi Ambush

The Associated Press

KARACHI, Pakistan — The editor of a popular weekly political magazine was killed by gunmen who ambushed him as he left his office, the police said.

The police said they did not know who was responsible for the attack Sunday on Mohammed Salahuddin, editor of Takbir, an Urdu-language publication. Mr. Salahuddin, whose house was attacked and burned in 1991, was a harsh critic of the Mujahir National Movement, an opposition group that represents Muslims who migrated to Pakistan from India.

Italy Wins 4 City Halls

Reuters

ROME — The center-left swept four of six big Italian towns in mayoral run-off races, results showed on Monday, rewarding a new opposition alliance and sparking tension in Prime Minister Silvio Berlusconi's coalition.

The most notable coup for the center-left in Sunday's elections came in the northern town of Brescia, where a former Christian Democrat leader, Mino Martinazzoli, easily beat the Northern League industry minister, Vito Gnattoli.

Mr. Martinazzoli enjoyed the backing not only of his own Popular Party, successor to the scandal-tainted Christian Democrats, but also of the Democratic Party of the Left, as the former Communists call themselves, Italy's biggest opposition grouping.

By contrast, the hard right National Alliance, an ally of the League in Mr. Berlusconi's six-month-old government, refused to endorse Mr. Gnattoli.

Opposition candidates also triumphed in the northern town of Sondrio, in Massa in Tuscany and in Brindisi in the south-east.

The coalition parties won narrowly in the Adriatic town of Pescara, while the League won convincingly in the north-eastern town of Treviso.

Commentators said the results indicated a route out of the political wilderness for the center-left following its defeat by Mr. Berlusconi's coalition in general elections in March.

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Canada (CC)	Ireland	0130-0012	Mali (CC)	425-0354	Romania (CC)	1-800-888-8000
Cayman Islands	Italy (CC)	00-800-1211	Moldova (Outside of Beirut, dial 01 first.)	155-0222	Saudi Arabia	0800-012-77
Chile (CC)	Japan (CC)	1-800-624-8721	Netherlands (CC)	0800-0112	Senegal (CC)	01-800-1800
Colombia (CC)	Korea	001-800-444-1234	Netherlands (CC)	0800-0112	Sierra Leone (CC)	8710-800-457-7222
Costa Rica	Laos	001-800-474-7000	Norway (CC)	199-00-19	Slovak Republic (CC)	172-1022
Cyprus	Lebanon (CC)	001-800-474-7000	Poland (CC)	06-022-91-22	Slovenia (CC)	00-42-000112
Czech Republic (CC)	Libya	00-42-000112	Portugal (CC)	001-800-500-1022	South Africa (CC)	0800-89-0011
	Luxembourg	00-42-000112	Romania (CC)			
	Mexico		Russia (CC)			
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THE AMERICAS / ANTI-ABORTION VOTES

Bentsen Will Leave Treasury in Early '95 Abortion Foes Take Heart in Tally for New Congress

By Keith Bradsher

WASHINGTON — Treasury Secretary Lloyd Bentsen, who has told President Bill Clinton that he wants to step down soon, although the two men have not yet agreed on the timing, administration officials said Monday.

In a series of discussions that began before Election Day, Mr. Bentsen has told Mr. Clinton that he is not prepared to stay in office through 1996 and that he believes someone else should replace him before the next round of budget struggles begins later this winter, the officials said.

While Mr. Bentsen might stay for a couple more months if asked to do so by the president, he is unlikely to remain in office any longer, they said.

Mr. Bentsen said before a speech Monday afternoon on trade policy that recent speculation on his departure was premature.

"When I have more information, I'll let you know," he said.

Robert E. Rubin, the assistant to the president for economic policy and the head of the National Economic Council, has emerged as the leading candidate to replace Mr. Bentsen. The only serious concern that at the White House about moving Mr. Rubin has been the difficulty in replacing him on the National Economic Council, said the officials, who spoke on condition of anonymity.

An administration official speculated that Mr. Rubin might end up running both agencies, much as Henry A. Kissinger once ran the National Security Council and the State Department.

But other officials dismissed this idea, saying that the National Economic Council's role as an honest broker in policy debates would be crippled if it were closely identified with the Treasury Department.

Mr. Bentsen's departure would represent a political setback for the president, the officials said, because Mr. Bentsen has more influence and experience in working with congressional Republicans than any other senior administration official.

Unlike other administration officials with congressional experience, such as Leon E. Panetta, the White House chief of staff, Mr. Bentsen served in the Senate and had the experience of working on the minority side when the Republicans controlled that chamber from 1980 to 1986.

Even administration officials accustomed to putting the best possible face on bad developments were unable to portray Mr. Bentsen's departure in a good light on Monday.

"If you could only have one person on your side in an economic debate, most people would have chosen Secretary Bentsen," said Gene Sperling, a deputy assistant to the president for economic policy.

By Spencer Rich

Washington Post Service

WASHINGTON — Abortion foes gained at least 39 House seats and five Senate seats in the November elections, according to groups on both sides of the issue, giving them a majority or near-majority in Congress on many abortion questions.

"The pro-life side had its biggest victory in the history of the movement," said Representative Christopher H. Smith, one of the chairmen of the House anti-abortion caucus.

Although abortion may be secondary to the Republican "Contract With America," which focuses heavily on economic, tax, welfare and congressional procedure reform, the New Jersey Republican said abortion foes had an excellent chance to roll back administration policies or existing laws and regulations that Republicans view as fostering abortion.

In what abortion opponents assert was a bow to the election results, President Bill Clinton barred the use of federal funds for creating human embryo cells outside the body to be used for research purposes — on the very day, Friday, that a panel recommended guidelines for carrying out such research.

Although the embryo issue does not involve abortion in the sense the word is normally understood — terminating a pregnancy — abortion foes consider it to be a "right to life" issue involving deliberate destruction of a potential human life.

"It crosses a line that is barbaric," Mr. Smith said. "We're creating human life for the sole purpose of experimenting on it."

The anti-abortion measures envisioned by Mr. Smith, the National Right to Life Committee and the Family Research Council include locking such an embryo cell research ban into law, as well as:

- Cutting off funds for international family-planning organizations that abortion foes contend use public funds directly or indirectly to work for legalization of abortion in foreign countries. Senator Jesse Helms offered such an amendment last year, but it lost.

Sources said that now, as incoming chairman of the Foreign Relations Committee, the North Carolina Republican is likely to bring it up again.

- Barring federal support for research on the use of transplanted tissue from aborted fetuses to allay the effects of Parkinson's disease.

- Continuing or broadening restrictions on Medicaid-financed abortions, which are allowed only to save the life of the woman or in cases of rape or incest.

- Restricting research and sale of the abortion pill RU-486.

- Barring federally funded family-planning groups from counseling young women that abortion is an option. Opponents call this the "gag rule."

- Barring the Federal Employees Health Benefits Program, U.S. military hospitals overseas and the District of Columbia (even if using its own money) from providing abortions.

"All of it's on the table," Mr. Smith declared. Some groups also favor action to modify restrictions on demonstrations against abortion clinics.

But House Republican leaders have not singled out abortion for priority action in the 104th Congress, and any votes engineered by Mr. Smith and other anti-abortion forces probably will not come for months.

"We will absolutely oppose them," said Ann Lewis, vice president of Planned Parenthood of America. "They want to eliminate the right to choose."

Kate Michelman, president of the National Abortion and Reproductive Rights Action League, acknowledged: "They did pick up a lot of votes."

She predicted that Republicans were not going to announce anti-abortion legislation as a major goal, but she added: "I do think they're going to assault the freedom to choose."

She vowed strong opposition to that agenda. According to a league analysis of the election results, the 103d Congress contained a core of 179 members considered sure anti-abortion votes on most issues, although on occasion abortion opponents got more.

In the 104th Congress, according to the analysis, the core anti-abortion bloc will number 218 votes, the group of abortion rights supporters 146, and 71 representatives will have mixed positions.

In the Senate, according to the count, abortion opponents had 40 consistent supporters in the 103d Congress, but that count will rise to 45 senators in the 104th, with the abortion-rights bloc numbering 38 senators, and the remaining 17 senators having mixed positions.

The National Right to Life Committee says abortion foes picked up 40 House seats and five or six Senate seats.

Away From Politics

- The Supreme Court has refused to review a ruling that lets the police shoot people who try to escape while awaiting criminal trials. (AP)

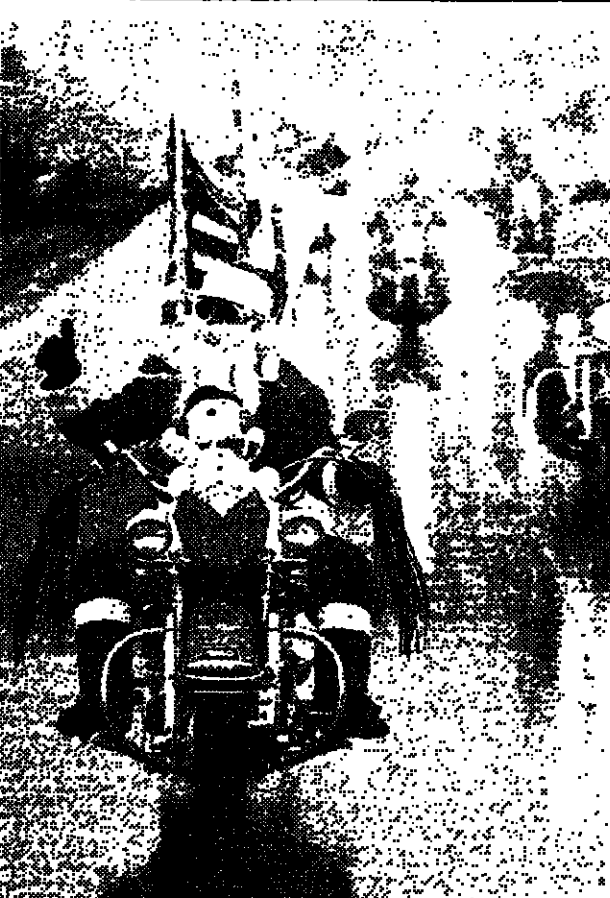
- Authorities were considering filing manslaughter charges against a New Jersey nightclub owner after four youths died in a stampede there. Officials said one exit was locked and another all but hidden. (AP)

- Activists planning a national boycott of California over its new law targeting illegal immigrants said they might also target several corporations. (AP)

- Sheikh Omar Abdel Rahman, the Egyptian cleric accused of plotting to bomb New York landmarks, has been told he has tuberculosis. (Reuters)

- Rescuers were trying to direct an injured baby northern right whale back to the open sea after it wandered 60 miles up the Delaware River. (AP)

- Uncompleted blood-thinning therapy to treat clots in former Vice President Dan Quayle's lungs delayed his scheduled release from a hospital. (Reuters)



CLAUS ON A HOG — Santa cruising Roanoke, Virginia, in the Marine Corps Reserve Toys for Tots Run.

POLITICAL NOTES

Gingrich Called 'Reckless'

WASHINGTON — The Clinton administration denounced as untrue and "reckless" on Monday an assertion by Representative Newt Gingrich that up to one-fourth of the White House staff used illegal drugs in recent years before joining the administration.

The White House chief of staff, Leon E. Panetta, said, "we cannot do business with the speaker of the House who is going to engage in these kind of unfounded allegations."

Mr. Gingrich made the claim on Sunday in a broadcast interview, saying: "It's very clear that they had huge problems getting people through security clearance." On Monday, House Republicans elected Mr. Gingrich to be speaker when the party takes control of the chamber in January.

Mr. Panetta, when asked whether use of drugs at some point in the past would have disqualified someone from serving in the Clinton White House, replied that it would not, "any more than it was an automatic disqualification for Newt Gingrich to be speaker." Mr. Gingrich, 51, has acknowledged smoking marijuana as a graduate student more than two decades ago. (AP, Reuters)

Travel Office Indictment?

WASHINGTON — A lawyer for Bill Dale, the former head of the White

House travel office, said that he expected federal prosecutors to seek an indictment against Mr. Dale this week, charging him with stealing \$69,000 in money paid by news organizations for presidential trips.

Steven Tabackman, Mr. Dale's lawyer, said his client would plead not guilty to the charges, which are likely to revive an embarrassing issue that created a furor when it erupted in May 1993 and left a powerful impression of White House bungling on ethical matters.

"No one who has worked with Billy Ray Dale or had any contact with him either personally or professionally during the 31 years that he served the White House and the media believes for an instant that Mr. Dale embezzled a cent from the travel office," Mr. Tabackman said.

Mr. Dale, 57, began working at the White House in 1957 and became head of the travel office in 1982. (NYT)

More Base Closings Coming

WASHINGTON — The Pentagon is preparing to begin another major effort to shut unneeded military bases, with signs that this one will be the biggest — and by far the most painful — such effort in recent history.

Defense Department strategists believe that the coming round of base closings, in 1995, may be the most crucial of all. In drawing down the Cold War mili-

tary, the Pentagon has slashed the total number of troops, but it has not reduced the infrastructure — bases and depots — as sharply.

Pentagon budget-makers fear that unless the services get rid of large numbers of those unneeded bases this time, they will be stuck with hefty overhead costs that will leave them unable to channel funds into critical weapons systems and modernization programs.

Moreover, as the generals are painfully aware, the next round may well be their last chance. Congress authorized base-closing efforts in 1988, 1991 and 1993 and may not be willing to approve another one.

Robert W. Gaskin, a former Pentagon strategist, points out that the pain in the coming round is likely to be exacerbated by the fact that "all the easy choices have been made."

Planners in all four services are predicting that the list of bases that the services will propose for closing in 1995 is apt to be the biggest ever. (LAT)

Quote/Unquote

Representative Henry Bonilla, Republican of Texas, in a speech nominating Mr. Gingrich to be the speaker of the House: "Newt Gingrich is a visionary, a believer in basic values."

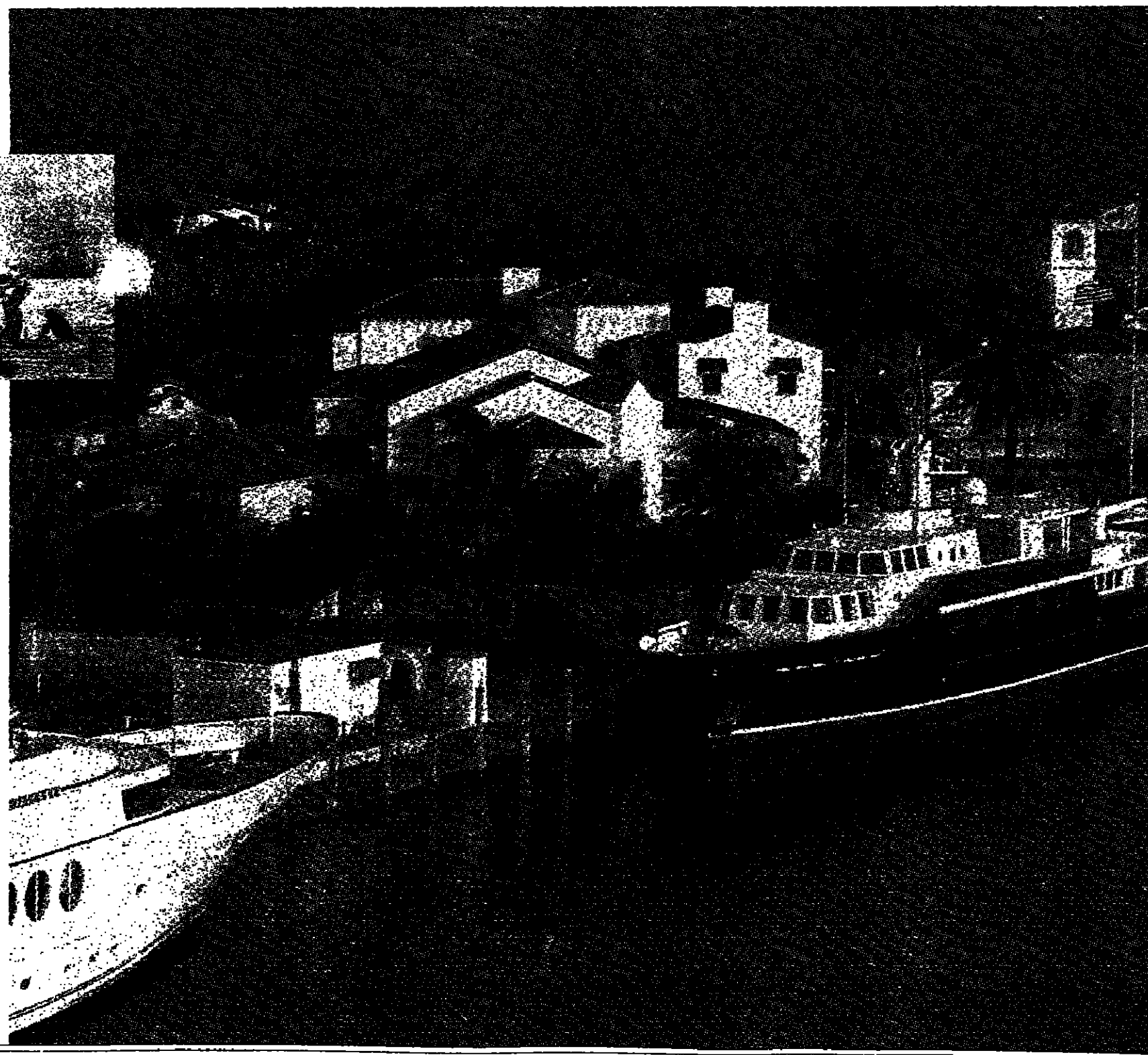
Representative Vic Fazio, Democrat of California, on Mr. Gingrich: "He is a great motivator to our caucus." (AP)



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Moscow's Asian Arms Bazaar

Danger Seen in Spread of Military Technology

By Michael Richardson
International Herald Tribune
SINGAPORE — Aggressive sales in Asia by makers of Russian-designed arms are likely to become a continuing source of friction between the West and former members of the Soviet bloc, especially Russia, as they compete for orders in the world's fastest-growing military market.

Western officials and analysts warn that the increasing commercial rivalry is hastening the spread of advanced weapons and technology in Asia, and may ultimately lead to a dangerous arms race in the region.

Following the purchase of 18 MiG-29 fighters from Russia in June on very favorable financial terms, Malaysia is testing the Russian-designed T-72 tank and may soon place an initial order for more than 60, Malaysian officials said Monday.

The relatively low-cost tanks, manufactured under license from Moscow, would probably come from Poland or Slovakia, they said.

China, India, South Korea and Indonesia have all shown strong interest recently in Russian-designed military equipment, which is generally much less expensive than comparable Western weapons.

Asian nations assert that wider access to military equipment and technology will pro-

vide much-needed modernization of their defense capability and increase stability in Asia. But "cut-price transfers of advanced combat aircraft and main battle tanks could alter the balance of power in particular regions," said David Musington, a former defense scientist in the Directorate of Strategic Analysis of Canada's Department of National Defense.

Russian weapons are appearing for sale to developing countries even before they are acquired by the Russian military.

He said that over the long term, the transfer of Russian production technology could be much more important than weapons sales in the global spread of military power.

In its latest annual strategic survey, the London-based International Institute for Strategic Studies warned that as a result of the rapid diffusion of sophisticated military technology in Asia, "what may emerge are countries which have sen-

ous tensions with their neighbors and are increasingly free of the constraints imposed by Euro-Atlantic arms exporters."

Mr. Musington said recent Russian sales to China had led to the transfer from Russia of production facilities for the advanced Su-27 fighter and SA-10 surface-to-air missiles, as well as Russian technical assistance.

He said that Russia and its former Soviet-bloc allies, anxious to expand arms exports to earn hard currency and offset falling military orders at home, were "vulnerable to the same cost pressures that afflict Western arms producers, as evidenced by the feverish activity of Russian defense enterprises in Asia and elsewhere in the developing world."

Mr. Musington said that Russian weapons previously unknown to Western intelligence agencies, such as the R-73 air-to-air missile, were appearing for sale to developing countries even before they were acquired by the Russian military.

Following the breakup of the Soviet Union and its defense industries, Russian arms exports to developing countries plummeted to \$1.3 billion in 1992 from just over \$14 billion in 1988, according to a study by the U.S. Congressional Research Service in Washington.

In the same period, U.S. military exports to the Third World rose to \$13.5 billion from \$10 billion, while British exports nearly tripled to \$2.4 billion and French exports more than doubled to \$3.6 billion.

Gennadi Chufirin, deputy director of the Institute of Oriental Studies at the Russian Academy of Sciences in Moscow, said that Russia's share of global arms sales fell to "a mere 11 percent" in 1992, from 37 percent in 1989.

"It is little wonder then that practically all major political parties in Russia have displayed a rare unanimity in calling on the government to actively promote arms exports to restore positions with traditional buyers of Soviet-Russian weapons, and to explore new markets."

Mr. Chufirin said that Moscow would expand arms sales to Asia, including China where it would supply T-72 tanks, C-300 surface-to-air missile systems, and jet fighters, among them "most modern variants" of the MiG-29 and MiG-31.



MUSLIMS MARCH IN INDIA — A group of 400 Muslims protesting Monday at India's largest mosque in New Delhi. They demanded the reconstruction of the Babri mosque in Ayodhya, which was stormed and razed in 1992 by thousands of Hindu militants, who said the mosque desecrated the birthplace of the Hindu god Rama.

Pentagon Plans to Destroy Remaining Napalm Stocks

FALLBROOK, California — Twenty years after the Vietnam War, the government is planning to dispose of its last stocks of napalm, the sticky, fiercely burning weapon. More than 35,000 aluminum canisters containing 10.4 million kilograms (23 million pounds) of napalm are soon to be removed from the Fallbrook Naval Weapons Station, where they have sat in wooden crates for two decades.

Officials of the Southern California center plan a public hearing next month to brief the public on the latest disposal plan. Past attempts to remove the napalm failed for various reasons, including a lack of money.

"This time we think we have a better handle on it," said a spokesman for the Naval Ordnance Center.

The navy plans to hire a contractor to extract the napalm from the canisters for use as fuel in kilns at cement-making plants around the country, the spokesman said. The process, which is scheduled to begin within two weeks, could take up to five years and cost more than \$24 million.

Napalm was dropped in bombs from aircraft and used in flame throwers.

U.S. Judges Seek to Limit Caseload

New York Times Service

WASHINGTON — A panel of federal judges is proposing new limits on access to federal courts for Social Security beneficiaries, victims of job discrimination and consumers, as part of a long-range plan to cope with huge increases in the caseload.

If recent trends continue, the judges said, the federal courts will be inundated with civil and criminal cases. The crime bill passed this fall, for example, has extended federal jurisdiction to a new range of crimes.

The report says there are already signs of "impending cri-

sis" and predicts that the problems will grow steadily over the next 25 years.

By the year 2020, the judges estimate, more than a million new cases will be filed each year in federal district courts, up from the 281,740 in the year that ended June 30.

"Numbers alone do not adequately capture this frightening picture," the report said. To handle the anticipated caseload, even assuming some increase in judicial productivity, would require more than 4,000 judges, up from the current total of 846, the report says. Without hiring new judges, delays

would grow intolerably. With so many judges, the report says, it will be difficult to maintain the coherence and consistency of federal court decisions.

"Federal law would be Babel, with thousands of decisions issued weekly and no one judge capable of comprehending the entire corpus of federal law, or even the law of his or her own circuit," it says.

After hearings, a final version of the report will be submitted in March 1995 to the full Judicial Conference, which is expected to accept most of the recommendations.

Warden Is Beloved At Prison in India

Kiran Bedi Pushes for Change At New Delhi's Toughest Jail

By John F. Burns
New York Times Service

NEW DELHI — When Kiran Bedi was named warden of India's largest and most notorious prison, a job considered a professional graveyard, many of her critics shed crocodile tears.

The assertive Miss Bedi, a 45-year-old Punjabi, has ruffled many a feather since becoming India's first policewoman 23 years ago.

Now, 18 months after taking the prison job, Miss Bedi — who was once women's tennis champion of Asia — has staged a scrambling comeback. Instead of getting bogged down in the corruption and violence associated with the New Delhi's Tihar prison, she has pushed through reforms that have begun to change its reputation.

Miss Bedi's popularity has been fostered by the educational and recreational activities she has brought to the prison, as well as by the pressure she has put on judges to adopt more liberal bail policies. With more than 150,000 prisoners awaiting trial in India's jails while courts work ponderously through a huge backlog, it is not unusual for accused people to serve more time awaiting trial than the maximum term they would face if convicted.

When Tihar's 9,700 inmates were told that she had been awarded one of Asia's most coveted public service awards this summer for her work there, many inmates — who range from prisoners awaiting trial to convicted murderers awaiting execution — broke into dancing.

But many of the politicians and police superiors Miss Bedi has crossed in her career are more likely to have reacted with a gnashing of teeth. While she has been celebrated by many in India as the archetype of India's new career women, she is deeply resented within the still overwhelmingly male police force. More than one effort has been made to check her rise by assigning her to jobs considered dead ends.

Her assertive style was displayed on a tour of Tihar. Strid-

ing across the prison yard, she punctuated her remarks with disparagement of the established ways of Indian politics, particularly the close bonds between powerful politicians and the police hierarchy.

All three major national political parties invited Miss Bedi to run as a parliamentary candidate in the last general election in 1991. She refused, and she says she has not changed her mind. "When I look at our politics, I don't see ethics at all," she said. "Here at Tihar, I have power with ethics, so why substitute it for a world where I would end up with neither?"

At Tihar, where she is the first woman to serve as warden, her philosophy of rehabilitation is at odds with the prison's repressive reputation. The penitentiary, built to serve Britain's colonial rulers in the 1880s, is four prisons grouped together behind 30-foot walls, with separate sections for men and women. The jail is heavily overcrowded.

On her tour of the prison yard, Miss Bedi chatted easily with prisoners. Several times, her progress was halted by prisoners shouting "Madam! Madam!" — followed by an plea for help in obtaining bail, or a special trial.

In the prison yard, Gerald Victor interrupted the literacy class he was teaching to step forward. The 38-year-old one-time businessman was awaiting trial on a charge of disposing of a pistol used to kill a prominent lawyer. The maximum penalty for that offense is three years in jail, and he had been there for 40 months awaiting trial. "Let's go to legal aid," he said. "This man does not belong here."

With the lithe build and cropped hair of an athlete, and a preference for loose trousers and long shirts instead of saris, Miss Bedi has prompted criticism from traditionalists who say she has turned her back on traditions of Indian womanhood. Supporters regard her as a champion of women's emancipation. She rebuts both views.

"I like to think that what attracts attention to me is my work, not my gender," she said.

BOOKS

WHAT THEY'RE READING

GENTLEMAN SPY: The Life of Allen Dulles

By Peter Grose. 641 pages. \$30. Houghton Mifflin.

Reviewed by David Corn

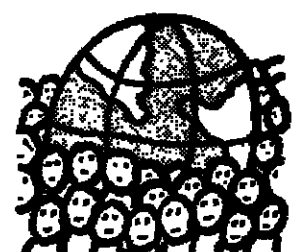
FOR decades Allen Dulles stood as the symbol of the Central Intelligence Agency: a tweedy, pipe-smoking, blue-blooded diplomat-turned-Wall-Street-lawyer-turned-intelligence officer or, as Peter Grose dubs him in his engaging biography, a "gentleman spy." These days, the posterboy for the CIA is Aldridge Ames, the drunk incompetent who rose through the old-boy bureaucracy to a sensitive post where he could do great damage as a Soviet mole.

Dulles was almost bred, it seems, with the CIA in mind.

His grandfather, John Watson Foster, was secretary of state in the late 19th century. Dulles's father was a Presbyterian pastor. From a practitioner of realpolitik and a missionary came the Company's number one man. Naturally, Dulles went to Princeton. He joined the Foreign Service in 1916 and served in several overseas posts. In 1926 he left the government, whirled through what is now called the revolving door and entered the toasty firm of Sullivan and Cromwell, where older brother (and future secretary of state and airport namesake) John Foster Dulles was already ensconced. Allen Dulles handled international lending activity and represented German business interests.

He returned to the government payroll at the start of World War II with the Office of Strategic Services. As the OSS's man in Switzerland, he pulled together networks of agents and gathered information on German plots to assassinate Adolf Hitler, on the resistance in France and Austria, on the Holocaust. He negotiated the surrender of the German forces in Italy, but his best agent — a low-level German officer who delivered 1,600 documents from the Nazi Foreign Office — was a walk-in. Analysts back in Washington often questioned Dulles's reports. And he made mistakes: He predicted that Hitler would not attack Russia. Still, a legend formed: Dulles the spymaster.

In 1950, Dulles, at the age of 57, was appointed deputy director of plans for the young CIA. Three years later, he ascended to the post of CIA director. In these positions, he defined the intelligence system of the United States. He fancied political warfare — coup-making, propaganda, political fronts — and this activity, despite the objections of others in the CIA and the government, became a priority for the service. Intelligence collection — Dulles's strong suit as an OSS man — received less attention in his CIA than the fun and games. A large and insular bureaucracy grew under him, even though he himself hated such structures. And within this culture a clubby atmosphere developed, one that protected malleable and less-than-stellar officers. After CIA officers slipped LSD to an unsuspecting



American physician, probably causing his suicide, Dulles issued the slightest of reprimands to those responsible. No one in the club would suffer.

Much of the second half of "Gentleman Spy" covers turf already well-traveled in the literature of intelligence: the CIA-choreographed coups in Iran and Guatemala; the development of the U-2 plane; the procurement of Nikita Khrushchev's 1956 anti-Stalin speech (Dulles later called this "one of the major coups of my tour of duty," but the CIA was handed the speech by the Israeli intelligence service); the anti-Castro Bay of Pigs debacle of 1961, and the now-all-too-familiar assassination operations against pesky socialist leaders of the developing world.

A bit frustrating is the reluctance of Grose, a former New York Times reporter, Foreign Affairs editor and State Department official, to confront fully the sense of elitism and self-righteousness that imbued Dulles and his comrades. The "Park Avenue cowboys," he writes, "were highly intelligent and deeply motivated to do the public good." Dulles and his like-minded colleagues were blinded by their own hubris. They believed that because they were gentlemen they could do dirty deeds for causes they deemed just, that the world was theirs to fiddle with — and in secrecy. "Gentleman Spy" does not rewrite the history of this set, but it does remind us that the distance between a self-proclaimed gentleman and a deceitful plotter is not always that far.

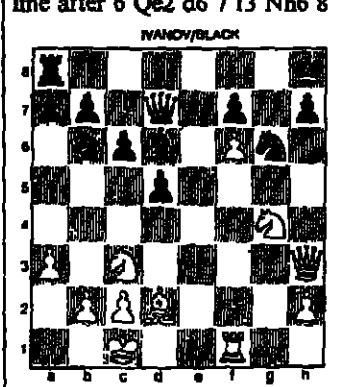
David Corn, Washington editor of the *Nation* magazine and the author of "Blond Ghost: Ted Shackley and the CIA's Crusades," wrote this for *The Washington Post*.

CHESS

By Robert Byrne
ALEXANDER SHABALOV beat Alexander Ivanov in Round 2 of the United States Championship.

The two gains of the queen sortie involved in 2 d4 ed 3 Qd4 Ne6 4 Qe3 are the elimination of the e5 pawn and the inability of Black to counter with 4...d5 because of 5 ed.

White must rein himself in on 4...Nf6 and not attempt to storm the black fortress with 5 e5! Ng4 6 Qe4 d5 7 ed Be6 8 Ba6 Qd6 9 Bb7 Qb4 10 Qb4 Nb4 11 Na3 Rb8 12 Bf3 Ne5 because Black's dynamic play is worth more than the gambit pawn. Moreover, in this same line after 6 Qe2 d6 7 f3 Nb6 8



Position after 27...Ng6

Bh6 Qb4 9 g3 Qh6 10 ed Be6. Black has great positional advantage.

When Black counterattacks with 7...Re8, it would be wrong for White to play defensively with 8 f3 d5 9 Qf2 de 10 Ne4 Ne4 11 fe Qe7 because of the weakness of the isolated e4 pawn. Ivanov tried 9...Bd6, a sug-

gestion of Patrick Wolff. Yet Wolff's analysis only considered 10 Qh3 and 10 Qf3, whereas Shabalov's 10 f4! was stronger.

On 12 Bd3, it may be that the compact 12...d6 would have been Black's best course. After 13 Rd1 Re1 14 Re1 Ne7 15 Nh4 Bd7, Black's development is proceeding apace.

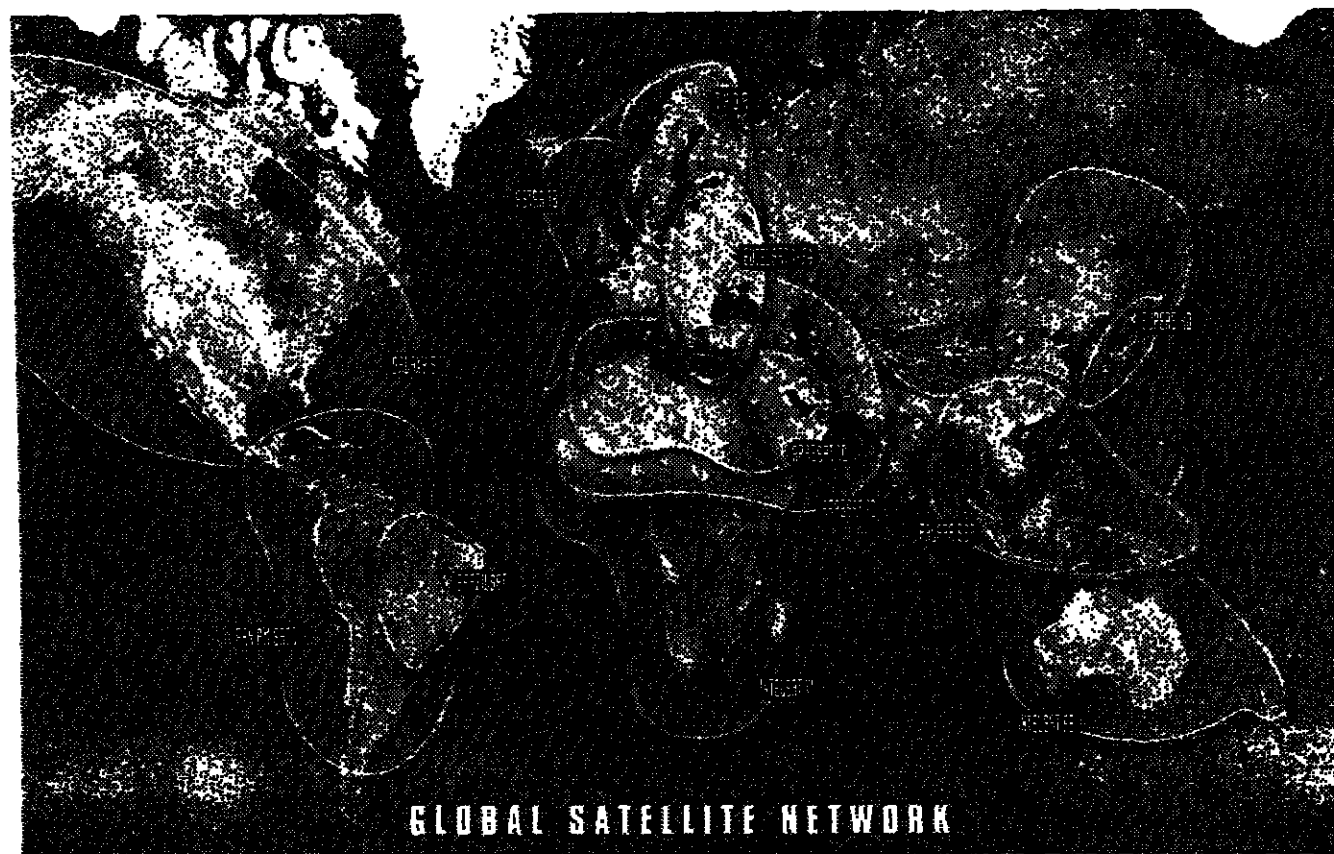
It was evident after 20 g4! that Shabalov's attacking plans were not spent. After 20...c5 21 g5 Nd7 22 Ng6, perhaps Ivanov should have tried to hold off the pawn surge with 22...Qf8! 23 f5 f6.

After 22...Nb6! 23 f5 Qd7 24 Rf1 Bd6 25 Qh3, Ivanov could not play 25...Nf5? because of 26 Rf5 Qf5 27 Nb6. After 25...Kh8, Shabalov ruptured the king position with 26 f6! g7 27 g7.

Defense by 27...Ng8 could have been defeated by 28 Qh5; for example, 28...Nc4 29 Rf3 Nd2 30 Rh3 Nb3 (30...h6 31 Qg5! Bf8 32 Nb6!) 31 Kb1! h6 32 Qg5! Bf8 33 Nh6 Qh3 34 Qg8 mate. After 27...Ng6, Shabalov charged through with 28 Bh6, threatening 29 Bg7 Kg8 30 Nh6 mate. After 28...Bf8 29 Bg7! Bg7 30 f6 Kg7 31 Qh6 Kh8 32 Nf6, Ivanov gave up.

White
Shabalov
1 e4
2 d4
3 Qd4
4 Qe3
5 Qe2
6 Ba6
7 Bb7
8 Na3
9 g3
10 ed
11 fe
12 Bd3
13 Rd1
14 Re1
15 Nh4
16 f6
17 g7
18 f5

Black
Ivanov
1 e5
2 c5
3 Qd6
4 Ne6
5 Nf6
6 Bg6
7 Bf8
8 Bc8
9 Bb6
10 Bc7
11 Bf8
12 Bg7
13 Bf6
14 Bg7
15 Bf8
16 Bg7
17 Bf6
18 Bg7



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Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Be President

The Clinton administration's shell-shocked first response to the election returns was full of the wrong questions. They had to do with image rather than substance, as if the business of being president were a kind of con. How should the president try to reposition himself, was the instant query. What kind of new political image and persona did he need? Should he try to ingratiate and align himself with the more liberal Democrats or the less liberal ones? Which (if any) former presidents should he emulate? Should he prepare to cooperate with the Republican Congress or set the political stage to run against it?

Now, however, if only by virtue of the calendar and the press of business that can't be ignored, reports from the White House suggest that some grimmer questions are asserting themselves. That could be good news, for the country and president alike. It's old-fashioned, we know, but what the president could do, if he chose, is decide on the merits what national policy ought to be — what he wants to achieve — propose and fight for it as best he can, and let that define him. First make the wine and only then design the label. How's that for a revolutionary proposition?

It shouldn't be all that difficult. The president could adopt as a model his own first year. The immediate issue then as now was the budget. Bill Clinton had to decide what to do about the deficit — whether and how far to try to drive it down — and then how to fit within that goal the rest of what he wanted to accomplish.

In that year, wisely, in our view, he chose not a temporary but an aggressive compromise, a set of measures that not only reduced the deficit but left a little money over to finance the modest spending increases he called investments. He should pursue the same mix of objectives again — not the exact same measures, which can't be repeated, but the same broad pattern, which can. It has the advantage of being the right thing to do, good policy and, because it is good policy, conceivably even good politics, too.

The deficit will turn back up again in a year or two if the president and new Congress don't act to suppress it. For the sake of future generations they should keep the fiscal pressure on. But do it responsibly. In the House particularly, the Republican majority-to-be would

compound the problem by reverting to the mostly Republican policies that produced it and cutting taxes even while adopting a balanced budget amendment. The combination would require enormous spending cuts, much larger than have yet been fully acknowledged, from which the authors would nonetheless exempt Social Security and defense. Those together with the interest on the debt are more than half the budget. The rest of the government would be left to bear too great a burden.

It isn't a matter of not wanting to cut or thinking there aren't plenty of programs that can be cut without great loss. But the "Contract with America" is extreme. It would jeopardize important functions of government while shifting enormous burdens to the states. It goes too far; the president can and ought to make the argument for a balanced alternative. Balanced in that sense does not mean weak; to the contrary.

How then might Mr. Clinton raise the money he would need? There is hardly a shortage of ideas or possibilities. Step up the means-testing of entitlements (including Social Security and Medicare); the math doesn't work if you leave them out. Begin to raise the retirement age. Tighten the eligibility rules in some programs. Toss out the likes of the dairy price supports, which are dysfunctional anyway. Impose some new limits on tax breaks. Toss out some more discretionary spending. Does the country really need a Small Business Administration or an Amtrak subsidy or a special low-income home heating subsidy atop the rest of the aid the government gives the poor?

Mr. Clinton should go first, propose some serious, specific budget cuts but at the same time — novel notion — defend the legitimacy and importance of other things that government does that ought not to be cut. There is plenty of room for a forceful, responsible proposal. Let someone else decide where that puts him in the great, confused and pointless war of political left-to-right labels.

No, a single budget won't redefine an entire administration. And it won't address the whole array of organizational weaknesses and personal and political bad habits that have landed Mr. Clinton and his presidency in so much trouble and that desperately need attention, too. But it's not a bad place to start.

—THE WASHINGTON POST.

The Obesity Gene

The identification of a genetic flaw that seems to cause obesity in mice, and possibly in humans as well, caused ripples of excitement when it was announced last week. The finding holds out the dazzling hope that scientists may, eventually, come up with a drug treatment to help overweight people shed unwanted, unhealthy pounds. But don't count on the discovery changing your life any time soon. Any treatment is said to be five to 10 years away. And the field of genetic disease is littered with false hopes gone unrealized.

It is humbling to recall the excitement that greeted past announcements of genetic defects associated with alcoholism, cancer, manic depression, schizophrenia and other ailments. Only later did scientists realize that they had misidentified the gene or else had no idea how it operated, and thus no idea how to devise a treatment. Still, there is some reason to hope that the new gene discovery might be an exception. That is because there is a long history of research in physiology and biochemistry that points in the direction of the new finding.

Scientists have long hypothesized that body weight is regulated by a feedback mechanism that keeps weight near a particular set point. They have also done experiments suggesting that some factor circulating in the bloodstream tells the brain when to raise or lower food intake and energy metabolism. If an obese mouse is surgically attached to a thin mouse, for example, the obese mouse will lose weight, apparently responding to a substance in the blood of the thin mouse.

At least five mutant genes are thought to be involved in obesity in mice. What scientists at Rockefeller University in New York City have now accomplished is the isolation of one of the most impor-

tant, known as the ob gene. In two strains of obese mice, the ob gene was found to be defective, suggesting that when it malfunctions, it causes obesity. The researchers hypothesize that this gene, acting only in fat cells, normally produces a protein that circulates through the blood to reach the part of the brain that controls appetite.

When a large amount of fat cells churn out a large amount of the protein, the brain tells the body to reduce food intake. Unless, of course, the gene malfunctions. In that case the brain will be fooled into thinking there is not enough fat in the body and will encourage the intake of even more food. The gene probably controls long-term food intake, not the hour-by-hour changes in appetite that determine when one feels hungry.

That all sounds plausible, but scientists have a long way to go to prove it. Thus far they have simply found the defective gene in mice that are obese. Now scientists must show that the protein the ob gene produces does in fact circulate in the bloodstream and that when injected into an animal with the genetic defect, it will cause a weight loss. Once they do that, there will be real cause for excitement.

Even then, there is no guarantee that the same effects would be seen in humans. The shimmering hope is that, if a faulty satiety signal triggers obesity, scientists may be able to administer the missing safety protein to patients, much as diabetes is treated with insulin injections.

But obesity in humans is apt to be much more complicated than obesity in mice, with multiple genes and hormones involved, and many behavioral factors as well. It may be hard for scientists to find a single magic bullet.

So keep your fingers crossed. And keep up the diet and exercise.

—THE NEW YORK TIMES.

Other Comment

What Taiwan Voters Want

The election in Taiwan was seen by many as a test of the Kuomintang's pro-unification stance and the Democratic Progressive Party's advocacy of Taiwan independence. It was and it wasn't. The Kuomintang did use the emotional "China will attack if Taiwan declares independence" ruse to its fullest. This had some effect with the less well-informed elector-

ate in rural areas; in Taipei it did not work. It is thus dangerous to interpret the results as an outcome for or against independence. A more fair and open debate on the issue is needed before far-reaching conclusions can be drawn on what the people want. If they want independence, this needs to be respected by China and recognized by the international community.

—Taiwan Communiqué (Cheryl Chase, Maryland).

Appeasement Again: Like Ethiopia, Like Czechoslovakia

By Stanley Hoffmann

CAMBRIDGE, Massachusetts — Those of us who grew up in the 1930s and were later told about the lessons of Munich believed that the appeasement of aggression would not be repeated. We were wrong.

The way the so-called international community has dealt with Bosnia reproduces the League of Nations' handling of the Italian invasion of Ethiopia in 1935 and 1936 and, in a somewhat different respect, the British-French treatment of the Czech crisis of 1938. When Italy invaded Ethiopia, the League imposed economic sanctions on the aggressor, but at the same time the British and French tried to negotiate a settlement with Mussolini. The sanctions, limited to certain products, were too mild to hurt Italy.

The British-French plan conceded two-thirds of Ethiopia to Mussolini, but public opinion in England killed it. Mussolini went on to conquer all of Ethiopia.

The international community made the mistake of simultaneously pursuing two incompatible policies: collective security against aggression, and a negotiated compromise between parties that were treated as morally equi-

valent. The hope of reaching a compromise kept the resort to collective security more symbolic than real. Aggression prevailed.

The same thing has happened in Bosnia. The United Nations' resort to international mediation has resulted in a succession of plans, each leaving more and

Today's powers have not obtained Balkan peace yet, and may get much more war. The dishonor they have already earned.

more of Bosnia to the Serbs without satisfying them.

The United Nations has also resorted mainly to symbolic measures of support for the victims of Serbian aggression — the rather powerless International Criminal Tribunal, questionable economic sanctions, ceremonial NATO air strikes. Negotiations backed by no credible threat of armed force have turned into appeasement.

Symbolic collective security that did not even allow Bosnia to exercise its "inherent right of self-defense" by lifting the arms embargo on it has turned into a fiasco.

The only new thing that the United Nations has added to the Ethiopian precedent is an international force with a humanitarian mission — which, haplessly, has been trapped in Bosnia. The force has become a hostage to the Serbs; for the British and French, its safety has become more important than Bosnia's, and a convenient pretext against any resort to more effective military measures.

The proper policy would have been to press the Serbs, by force if necessary, to stop using war and ethnic cleansing and to negotiate a fair settlement with their Muslim adversaries after a lasting cease-fire had been imposed.

During the crisis over the Sudeten Germans in Czechoslovakia, when Hitler negotiated directly with the British (who were acting for themselves and the French), he constantly refused to take "yes" for an answer; he kept escalating his demands while Prime Minister Neville Chamberlain kept increas-

ing his own concessions at the expense of the Czechs.

At Munich, where the Czechs were not even invited, Hitler obtained pretty much all he had demanded. His only "concession" was to refrain from seizing by force what the British and the French were willing to offer him.

The Clinton administration began by condemning the Vance-Owen plan of early 1993 as a sellout of Bosnia. Now it seems ready to concede to the Bosnian Serbs both the right to confederate with Serbia — to form what would be the Greater Serbia of President Slobodan Milosevic's dreams — and the right to remain in control of all the territory they have seized by force until they obtain satisfactory constitutional arrangements from the Bosnian government. All of this, offered behind the backs of the Bosnian authorities, would be conceded in exchange for the Serbs' willingness to stop using force.

Britain and France have remained faithful to the sellout spirit of Munich. And the United States has preferred finally to join its obstinate ally rather than act alone and take risks to help a victim of aggres-

sion — as if appeasement entailed no risks of its own.

Are there differences between the situations? Weren't the two crises of the 1930s conflicts between states, whereas Bosnia is a civil war?

Some had tried to characterize Italy's invasion of Ethiopia as a legitimate act of colonial expansion. As for Hitler's dismantling of Czechoslovakia, many chose to see in it an intervention on behalf of a German minority mistreated by the Czech majority — in other words, an intervention in the domestic affairs of Czechoslovakia based on the impeccable principle of self-determination.

This is exactly what the Communists in Belgrade, converted into nationalists, have claimed in order to justify their dismantling of Bosnia. The Bosnian Serbs would never have been able to conquer 70 percent of the country without the Serbian army's intervention in early 1992 — in other words, without Belgrade's aggression against a multinational country recognized by the European Union and the United Nations.

Some argue that Bosnia should never have been recognized as an independent state in 1992 because of the uncertainty hanging over its future. But a refusal to recognize it would only have provided justification for Serbia's design of ethnic imperialism directed against the Muslims at a time when a European attempt to find a peaceful solution had been sabotaged by the Bosnian Serbs' decision to form a "republic" of their own.

The relations between Serbia and the Bosnian Serbs faithfully reproduce the relations between Nazi Germany and the Sudetenland. The only real difference is that President Milosevic does not have Hitler's power and global ambitions.

But can we be sure that Serbia's nationalists will be satisfied? A victorious Serbia could spread violence to Kosovo or to Macedonia or Albania. There is still the danger of a major international crisis in the Balkans, provoking a showdown between Russia and NATO, a split between the Western powers and Greece, and increasing tensions between Western Europe and the United States.

As at the time of Munich, the great powers have chosen "peace" at the expense of honor. They have not even obtained peace yet, and may get much more war. The dishonor they have already earned.

The writer, chairman of the Center for European Studies at Harvard University, contributed this comment to The New York Times.

For Democracy, Mexico's President Needs Power

By Stanley A. Weiss

WASHINGTON — Mexico has a new president and an old problem: how to move from dictatorship to democracy without first plunging the country into anarchy. Unfortunately, the United States isn't helping ease the transition. By pushing Mexico to fully embrace dramatic democratic reforms in the short run, Washington may be helping to ensure the triumph of dictatorship, or worse, in the long run.

Signs of stability were in short supply as Ernesto Zedillo Ponce de León began a six-year term on Dec. 1. The secretary-general of the governing Institutional Revolutionary Party (PRI) was murdered in September. Mr. Zedillo would not be president but for the assassination of the party's first candidate, and the rebellion in the southern state of Chiapas shows signs of reigniting.

Mr. Zedillo is caught between the United States (and many Western-educated intellectuals in Mexico) pushing for a decentralization of power and the dinosaurs in his own party who are not above using violence to maintain their grip. So far he has veered toward those urging quick democratization. He has pledged to make the PRI independent of the government and to devolve federal powers to the states. But by doing so he will be giving up the very powers necessary to ensure Mexico's democratization.

That is Mr. Zedillo's catch-22. Fundamental change in the PRI and in the role of Congress means surrendering his power to keep Mexico calm through a mixture of

patronage and authoritarianism. It is a recipe for resistance, reaction and violence.

There is another way. It is the way of Mr. Zedillo's predecessor, Carlos Salinas. Mr. Salinas followed the Asian model: good economics before good politics. He used his status of being above the law to dismiss more than half of the country's state governors. But during his reign the budget was balanced, triple-digit inflation came down to a manageable 7 percent, and most state-owned companies were privatized. As a result, Mexico has a burgeoning middle class and, through the North American Free Trade Agreement, much closer ties with the United States and Canada.

Today Mr. Zedillo faces problems and opponents even more formidable than those confronted by his predecessor. He needs to create a safety net for the tens of millions of Mexicans still living in poverty. He needs to radically restructure a corrupt judicial and legal system. But first, he must face down those who have amassed huge personal fortunes based on ties to the PRI.

He must also contend with the Zapatista rebels in the south and the narco-criminals in the north, whose profits from moving drugs into the United States each year are estimated to be more than twice the total revenues of Mexico's petroleum industry. To deal with this unholy triumvirate, he

will need to wield more power — not less.

The United States has much at stake. Mexico is now its second largest trading partner, after Canada. Mexico is also its greatest source of illegal aliens and drugs — problems that will only get worse if conditions become less stable. And the U.S. relationship with Mexico can set a pattern for relations with the burgeoning democracies elsewhere in Latin America, many of which are clamoring for inclusion in NAFTA.

What should Mr. Zedillo do? Take a page out of his predecessor's playbook. In his first 100 days, Mr. Salinas attacked the corruption that was at the heart of Mexico's economic problems. He arrested the gangster head of the oil workers' union, the top executive of Mexico's largest brokerage house, and a major drug trafficker. That asserted his authority and gave him the breathing room for his economic reforms.

President Zedillo, too, should go after his enemies. He must face down the anti-democratic element within the PRI, pursue and arrest the leading drug dealers, and tell the Zapatistas that he will treat them fairly but that if their revolt resumes he will send in the army to restore order. Only then will he have laid a foundation upon which democracy can be built.

The writer is chairman of Business Executives for National Security, an organization of U.S. business leaders. He contributed this comment to the International Herald Tribune.

North Korea: Washington Has Some Hard Selling to Do at Home

By Jim Hoagland

WASHINGTON — It was a few weeks ago, in the Green Room of NBC-TV's "Meet the Press," James Carville, due on next, squirmed in his seat. On the screen in front of us, Madeleine Albright, the Clinton administration's diplomatic bulldog, was telling interviewer Tim Russert why the United States had just agreed to guarantee energy supplies for North Korea.

"Paid for by South Korea and Japan! Paid for by South Korea and Japan!" I hear Mr. Carville chanting in a stage whisper. The president's political adviser is trying to beam to the president's UN ambassador a selling point for the administration's controversial nuclear deal with Pyongyang. But his telepathy doesn't connect.

"Tell 'em Americans won't have to pay for it," Mr. Carville mutters with growing dismay as Mrs. Albright plows ahead with strategic and diplomatic justifications and ramifications.

Mr. Carville is considered by her media-savvy colleagues to be the best television foreign policy spokesman the administration has, in part because she resolutely refuses to commit nuance. She steams into each answer as if it were illegal to hold another point of view. But in the holding room where Mr. Russert stashes his program's waiting guests, Mr. Carville frets about the ambassador missing out on the politics of selling the North Korea deal.

Fret he should. It is not immediately obvious to heartland America why North Korea is being rewarded with two nuclear reactors worth \$4 billion for having agreed conditionally on Oct. 10 to abandon, slowly and grudgingly, the nuclear weapons it has been developing — in defiance of international guarantees that Pyongyang had already given.

Mr. Carville's instinct is right. The Clintonites have some heavy selling to do.

North Korea's government is isolated, Stalinist and economically crumbling. A few months ago it was listed as a "backlash state," an appellation the Clinton administration awards only to a half-dozen certified stinkers of the earth such as Iraq, Libya and Cuba. But as part of the Oct. 10 deal, the United States has agreed to lift its trade, investment and diplomatic barriers with North Korea, while getting South Korea and Japan to pay for two new Western-style nuclear reactors for Pyongyang.

South Korea initially gagged on a deal that if completed would save the hostile North Korean regime from collapse. But it has slowly come around to supporting the U.S.-brokered accord, for lack of a better alternative. That is likely to be the path followed

by the rest of us as well, including the Republican majorities that will now control Congress.

The administration maintains that it does not have to submit the agreement to Congress for approval and intends to avoid votes on the floor of Congress by funding the up to \$15 million the United States has to shell out (for oil shipments and other interim energy costs for North Korea) from already appropriated funds.

That strategy avoids having to face in partisan debate three broad questions that pose big problems for senior administration officials: (1) Do they really believe that North Korea has ceased being a backlash state and should therefore be trusted? (2) Why did Kim Jong Il do the deal now? (3) Won't it serve as an incentive for other backslashers to pursue nuclear weapons programs, to get bought off by the United States if for no other reason?

A Stalinist state depends on an

external threat to justify its reign of terror. If the threat does not exist, the state invents it, or provokes it by belligerent acts. That is what North Korea has done for decades. For this deal to work, the dictatorship in Pyongyang will have to change its very nature.

Privately, U.S. officials say the economic and political concessions being offered the North are in fact poisoned bonbons. To get the goodies, Pyongyang has to open up the system and the country so much that the harsh Communist rule of today will be worn away. South Korea's leaders have accepted the deal because they believe that the regime in the North will have been transformed into a nonthreatening entity before the agreement is fulfilled.

American officials concede that they do not have any strong intelligence on why Kim Jong Il decided to take the American offer a few months after the death of his father, Kim Il Sung, and before he himself was officially installed in power. Nor do these officials present hard and fast reasons why the United States could not have held out for faster and more certain ways of shutting off the nuclear weapons development program.

The latter point is likely to be the strongest line of attack by the Republicans, who are in the comfortable position of having a five target to shoot at without having to destroy it and accept the responsibility for what would follow. Their attacks are likely to make Mr. Carville squirm a lot more before this saga is finished.

The Washington Post.

Taiwan: A Successful Exercise in Smart Democracy

By Philip Bowling

HONG KONG — Taiwan elections have the outward appearance of what is worst about democracy and the inner strength of what is best. There is high-decibel rhetoric, some vote-buying and occasional (but not fatal) violence. And a clear but sophisticated message to the international community — and to Beijing.

So it proved again on Saturday, when 70 percent of eligible voters cast ballots in a range of contests, the most important being those for governor of Taiwan Province and mayors of Taipei and Kaohsiung, the principal cities.

The elections were more important than those contests would suggest. By taking place at all they reflected the continued political evolution of Taiwan. And they were seen to foreshadow 1996, when Taiwan will elect its president for the first time.

The ruling Kuomintang prevailed in the most important contest, for the governorship of Taiwan, and its mayor in Kaohsiung was re-elected. But it lost the mayoralty of Taipei to the candidate of the Democratic Progressive Party, or DPP, which advocates Taiwanese self-assertion and ultimately independence. The Kuomintang in fact came in third there, behind the candidate of the New Party, a purist breakaway of the KMT that is critical of money politics and suspicious of what it sees as Kuomintang pandering to Taiwanese regionalist sentiment.

What conclusions are to be drawn from this exercise in de-

mocracy by 20 million ethnic Chinese living in Taiwan?

First, popular participation was immense, as reflected in election rallies, media coverage and voter turnout. Money still played some part, but with the major contests concentrated on a few candidates with huge constituencies, it played a much smaller role than in earlier elections, when vote-buying by local bigwigs was common.

The election was a rebuff to those who insist that Taiwan's democracy was brought about by pressure from Washington and not by struggles in the late 1980s led by the DPP.

Second, the results show a general endorsement of the middle-of-the-road agenda adopted by the Kuomintang under President Lee Teng-hui on matters relating to mainland China; namely, the emphasis on Taiwanese identity and the need for recognition of the de facto independence of the province while adhering to the ideal of one China.

The voters remained worried about the consequences — specifically, threats of an invasion from the mainland — of the DPP's demands for formal independence. Yet, voters at the province level continued to show that Taiwanese identity is a powerful force. The strongly pro-unification New Party did poorly, obtaining only 4.3 percent of the province-wide ballot, compared with 56 percent for the

Kuomintang and 39 for the DPP.

Third, the Taipei defeat of the Kuomintang showed the voters' willingness to differentiate between national and local issues. In the capital, voters protested corruption and incompetence in the city administration. People of mainland origin, a larger proportion of the population in Taipei than elsewhere, are disillusioned with the Kuomintang's pro-Taiwanese drift. Middle-class critics of the KMT may be reluctant to vote for the Democratic Progressive Party, which sometimes appears nativist and rabble-rousing.

The net result was that the DPP got 44 percent; the New Party candidate, a respected former Kuomintang minister, Jaw Shau-kang, 30 percent; and the KMT incumbent, only 26 percent.

But despite its setbacks, the Kuomintang bestrides the center of Taiwan politics. Lee Teng-hui put it there. This election result was one reward. The bigger one should come in 1996, when Mr. Lee stands to become Taiwan's first directly elected president.

Beijing will be deeply unhappy about Saturday's vote. It indicates that Taiwan is continuing to inch toward independence. It gives a democratic example to other Chinese that will not be welcomed everywhere. But nothing has happened to justify stronger action by Beijing in pursuit of "national" unity. It is hard to identify any serious leverage,

short of blockade, that Beijing can bring to bear on Taiwan. China relies on Taiwanese-owned factories at least as much as Taiwan looks to China as an outlet for exports and a source of labor.

Taiwanese voters may like the occasional brawl, and they certainly want recognition. But the latest election results suggest that they have a strong grip on their own self-interest.

International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: Reichstag Opens

BERLIN — The session of the Reichstag was opened by the Emperor in the Knights Hall of the Royal Castle this morning [Dec. 5]. His Majesty, in his speech from the throne, after announcing the removing of the Reichstag to the new building and invoking a divine blessing upon the latter, referred to the social question, and announced the determination of the Federal Governments to protect the weaker sections of society and to improve their economic and moral condition.

1919: Serbs Sign Treaty

PARIS — The Serbian delegation to the Peace Conference, headed by M. Pashich, yesterday [Dec. 5] went to the French Foreign Office and signed the declaration of adherence to the Treaty of Saint-Germain, under reserve of modifi-

cations made up to the present by the United States, Great Britain, France, Italy and Japan. The Yugo-Slav delegates afterwards signed the Treaty with Bulgaria.

1944: Tire Shortage

SUPREME HEADQUARTERS, Allied Expeditionary Force, Paris — [From our New York edition:] A severe tire shortage which threatens to put 10 percent of all American Army vehicles in Europe out of action by the first week in February, unless drastic conservation steps are taken, was disclosed today [Dec. 5] by General Dwight D. Eisenhower. The seriousness of the situation was brought to light by a letter which the supreme Allied commander addressed to every officer and enlisted man in the theater, urging them to "extract every possible mile from our tires, and use them only as necessary."

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OPINION

Clinton Might Still Give 'em Hell

By David McCullough

WEST TISBURY, Mass. — The similarities between the Republican triumph on Nov. 8 and the congressional elections of 1946 are, understandably, the subject of great interest. Not only did the Republicans win the House and Senate by substantial majorities in both cases, recovering power after years of unbroken Democratic control, but the Democrat in the White House was humiliated. And although the incoming speaker of the House in 1946, Joseph W. Martin Jr., had none of the fire of a Newt Gingrich, he and the Republicans and Southern Democrats who dominated Capitol Hill felt that they had a mandate to cut into the power of the presidency and to turn back the New Deal.

Yet Harry Truman staged one of his landmark achievements came to pass — the Truman Doctrine, the Marshall Plan, the first civil rights message ever sent to Congress, the executive order to desegregate the armed forces, the recognition of Israel, the Berlin airlift.

Of course, not all these triumphs were entirely Truman's doing. Some came in response to world events. It was the sudden withdrawal of British support from Greece and Turkey in 1947 that led to the Truman Doctrine; the Soviet blockade of Berlin in June 1948 that inspired the airlift. Nor should General Marshall's immense influence be discounted, as Truman was the first to stress.

And without the bipartisan support of the legislature that he berated later as the "do nothing 80th Congress" run by "a bunch of old mossbacks" — especially the leadership of Arthur Vandenberg, the Michigan Republican who headed the Senate Foreign Relations Committee — there would have been no Truman Doctrine, no Marshall Plan.

But in the presidency it is character that counts above all.

Although never known to raise his voice with his staff, Truman could be tough as a boot when the chips were down. "We stay in Berlin," he said simply, emphatically, at the start of the crisis, at a time when there seemed no way to supply the beleaguered city.

The courage he is so widely remembered for was mainly the courage of his convictions. Warned by Southern Democrats and old friends back home that his civil rights program could cost him re-election, Truman responded that if he lost because of civil rights, then his failure would be in a good cause.

Like Bill Clinton, Harry Truman was being pushed and pulled in all directions on domestic issues. His cabinet, old friends on the Hill from his years in the Senate, big-city Democratic bosses such as Ed Flynn of the Bronx, former Roosevelt insiders, columnists and radio commentators — they all seemed to know better than he how he should conduct himself.

His staff, especially his counsel Clark Clifford, urged him to "strike for new moral high ground." If Congress was determined to gut the New Deal, Mr. Clifford said, Truman should be even more determined to see it improved and expanded.

The president called for more federal aid for education, raising the minimum wage, expanding Social Security and creating a national health insurance program, none of which Congress passed. It was this intractability on domestic matters

that allowed Truman to tar the Congress as "do nothing" as he fought for election.

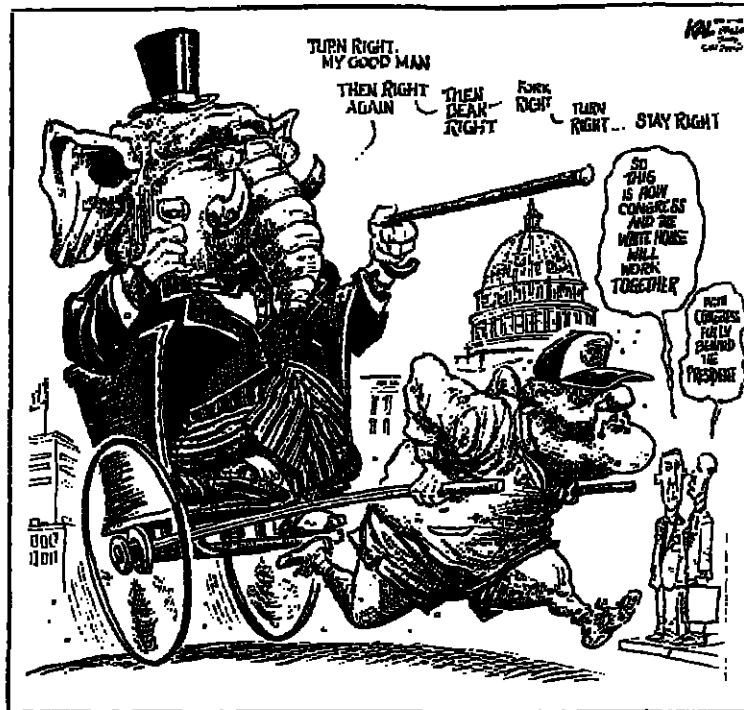
Truman wasn't always right. During this time he made the most reprehensible political decision of his presidency, an executive order to create the loyalty program, under which all federal employees were subject to investigations. Trying to appease the growing right-wing clamor over Communists in government, he made matters worse.

Still, he knew who he was and he knew what he stood for. This helped him keep a sense of proportion and to work for what he felt was best for the country in the long run, never mind the polls and the naysayers.

From his diary entries and private correspondence, we know how low he often felt. "Any man in his right mind would never want to be president if he knew what it entails," he confided to his sister in 1947. Yet those around him heard none of this, no complaints, no whining.

Dean Acheson later said it was the "life force" in Truman that so amazed them all — "his strongest, most inspiring quality, and always in the darkest, most difficult times."

Acheson recalled the lines from Shakespeare's "Henry V." where the King — Harry — walks among his dispirited, terrified troops in the dark of night before the battle of Agincourt: "Every wretch, pining and pale before, beholding him, plucks comfort from his looks. . . . His liberal eye doth give to every one . . . a little



touch of Harry in the night."

Truman had little capacity to move an audience as could Franklin Roosevelt (or, for that matter, Bill Clinton). Still, on the night of July 15, 1948, in a sweltering Philadelphia auditorium, wearing a snow-white "ice cream suit," he walked onto a floodlit stage and brought a weary, dispirited Democratic National Convention to its feet cheering, as no one had thought possible. "I will win this election and make these Republicans like it — don't you forget that," he said, his hands

chopping the air with each word.

Although several factors aided his upset victory that November — including his lackluster opponent, Thomas E. Dewey, and a strong voter allegiance to the New Deal — it was Truman himself, the kind of person he was, that mattered most. If there is a lesson to be drawn from the Truman example, it is that.

The writer is author of "Truman," which won the 1992 Pulitzer Prize for biography. He contributed this comment to The New York Times.

LETTERS TO THE EDITOR

Bosnia Finger-Pointing

Regarding the report "Bosnia Fighting Rages as Allies Point Fingers" (Nov. 29):

After all the mutual recriminations, it has been the European approach to the war in ex-Yugoslavia that has prevailed.

While the United States may have wanted to do more with NATO air power and to lift the arms embargo, the Europeans vetoed those ideas. Whether they would have worked will never be known. Similarly, while the French and British may point to U.S. refusal to commit ground troops, it is difficult to believe that the addition of, say, 10,000 American troops acting as mere observers of determined Serbian aggression would have made a difference. The European approach was not to deter or prevent aggression, but merely to soothe the results of it. The stark fact is that it is this policy and this policy alone that has brought the situation in ex-Yugoslavia

via to its present state of affairs. K. W. EMERSON, Brussels.

Yes, the war in the Balkans is horrible. Yes, the West should do something. The problem in this case, however, is not a lack of will but a flawed understanding of reality on the ground. Air strikes cannot stabilize the situation in Bosnia without the use of substantial NATO ground troops. This, of course, would split NATO, placing Turkey and Greece on opposite sides of a war which cannot be won without sacrificing the lives of thousands of American, British and French troops and spreading the disaster over larger swathes of Europe. Your essayists are effective at calling for action. I wonder if their sons or daughters would be among those likely to serve in a conflict that would in the end look much more like the Vietnam War than the Gulf War.

MIKE BAKER, Oslo.

Making Chicken Safe

Regarding the report "Got an Urge for Chicken? When in Europe, Careful" (Nov. 16):

In the United States, people have been made aware for years of the dangers of salmonella in chicken; it comes as no surprise that Europeans should also take precautions. In addition to the statistics provided, the article should have included more of the basic safeguards that virtually eliminate health risks.

Chicken should always be refrigerated until it is to be prepared; this retards salmonella growth. Rinse chicken under cold water before cooking, and clean all utensils and cutting surfaces well with hot, soapy water promptly after use. As the article stated, thorough cooking kills the salmonella bacterium, therefore care should be taken not to eat chicken which is still pink inside.

ANTONIA SCHLUETER, Cuneo, Italy.

Peacemaking: A Fine Art Finds a Spot in the Schools

By Colman McCarthy

WASHINGTON — In her travels around the United States speaking with high school social studies teachers, and in hosting them in Washington, Mary Soley of the U.S. Institute of Peace has seen an idea taking root: Peacemaking can be taught and learned. As the institute marks its 10th anniversary this month, Ms. Soley, a senior program officer in education and training, is one of the reasons to be modestly grateful that this small independent agency is around.

"Small" may be overstating it. This year's budget is \$11.5 million, equal to what the Pentagon spends in eight seconds. Since 1984, Congress has given the institute \$76 million — or 1/144th the U.S. Army's yearly budget for research, development and acquisition.

The institute, which calls itself "an organization devoted to furthering world peace," barely survived its infancy. The second Reagan administration sought to kill it with zero funding in 1985 and '86. Then it packed the board with a mix of far-right ideologues, militarists and retired academics needing a perch.

For a time, it appeared as if the institute was destined to offer no greater service than staging conferences for former diplomats, policy analysts and assorted brow-furrowers to ponder the latest worrisome threat and hear each other talk. On that drossy level, it might well have been an annex to the Heritage Foundation.

In 1991, shiftiness began from discussing peace to teaching it. Small grants — 25 percent of the institute's budget must be in grants — were dispensed for classroom peace education. Last month, a 110-page book, "Managing World Conflict," was published. For 1995, the institute states that one of its two priorities "will be to increase its effort in education and training in the classroom . . . and in the specialized areas of skills training in conflict resolution."

What created this shift? Consumer demand. Teachers, few of whom went to high schools or colleges themselves where courses in peace studies or conflict resolution were offered, began asking Mary Soley and her institute colleagues for teaching materials and strategies.

"Among educators," Ms. Soley says, "I'm finding that obviously they need to talk about national security issues but now they're saying we also

need to discuss the mechanism for peacemaking. There's a transformation about what they're teaching."

Ms. Soley, a high school history teacher in Indiana before getting a doctorate in education and political science in 1982, came to the institute in 1991. That year, by coincidence, a Close Up Foundation survey of teachers found that 91 percent reported an "academic inadequacy, and one-sidedness" in teaching materials on peace education.

The institute is new to the field. So is nearly everyone else. Overnight, it seems, more than 300 violence prevention programs and 100 conflict resolution curricula have been made available by anti-violence groups to middle and high schools, according to the National Network of Violence Prevention Practitioners.

Peace mediation has never been more in vogue. Much of that is a reaction to adolescent violence, from kids shooting kids to students bawling teachers. As useful as this eruption of concern may be, violence prevention is not peace education. The goal should be fully educating the young, beginning in first grade, in a viable solution: knowledge of the methods, history and practitioners of nonviolence and pacifism.

An academic grounding in those worthy disciplines would give students the ideas and facts needed to reject not only schoolyard violence but America's legalized violence as found in its interventionary wars, capital punishment, abortion, television and film gore, sexual and racial discrimination, animal exploitation and corporations fighting health and safety regulations.

Teaching the art of peacemaking to kids is more than explaining how to walk away from fights. It is offering a broad educational choice: access to ideas and methods to counter the cultural and institutional blessings of violence that now prevail.

If the U.S. Institute of Peace is moving in that direction — to the classrooms of America's 28,000 high schools and 78,000 grade schools — we can escalate from being modestly grateful to resoundingly grateful.

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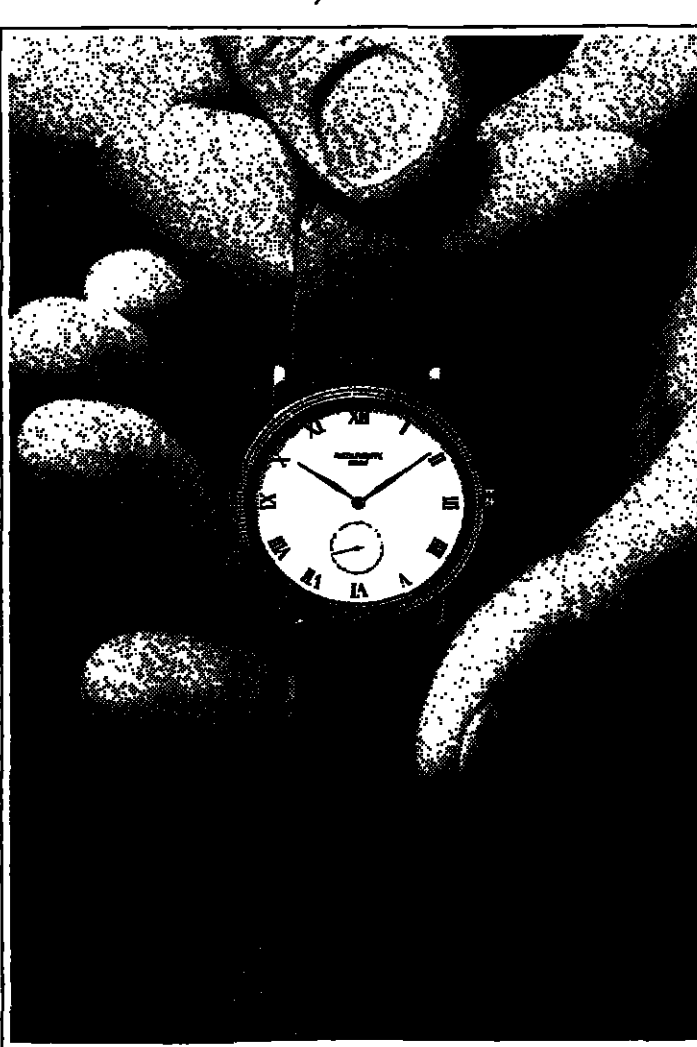
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President Made Dash To Europe And Back

By Douglas Jehl

BUDAPEST — Seldom has an American president traveled so far so quickly for so symbolic a purpose as did Bill Clinton in the 24 hours that ended Monday at 6:30 P.M.

From a White House ceremony honoring American artists, Mr. Clinton clambered aboard Air Force One Sunday for a flight to the Hungarian capital.

He read a brief statement, hurried to a ceremony, called on his hosts, and graced the cameras along with the dozens of his counterparts who were here to attend the Conference on Security and Cooperation in Europe.

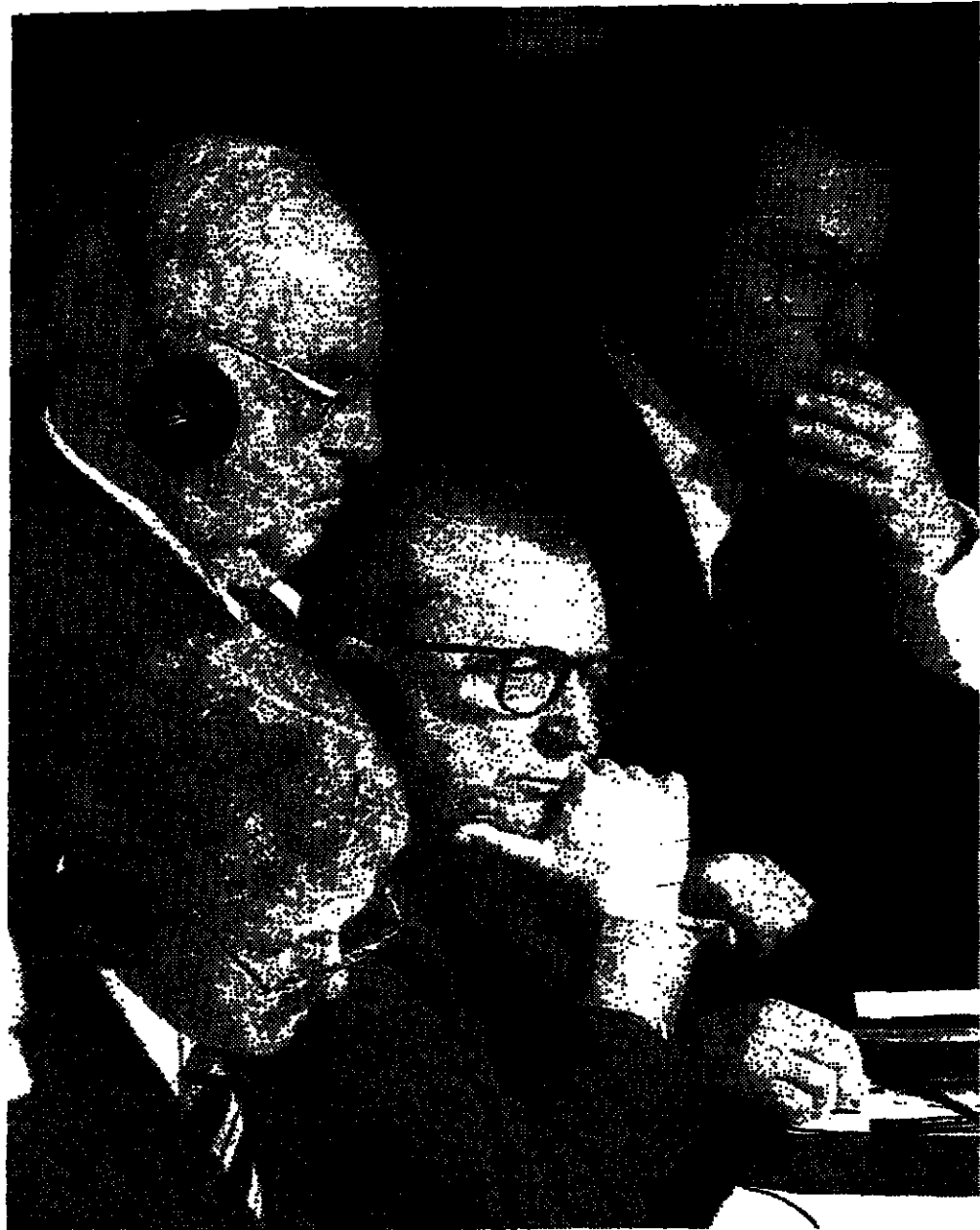
And then the president climbed back on his plane, this time to dash back to the White House for the one event his advisers decided he could not give short shrift: a Christmas party for members of the outgoing Congress.

Even a senior administration official who joined Mr. Clinton on his flight said its main purpose was to offer "a symbolic demonstration" of American commitment to the organization and to Europe.

The president completed his 9,104-mile (14,736-kilometer) trip in just over 24 hours, traveling at an average speed of more than 370 miles per hour even during the slightly more than six hours that he was on the ground.

What forced the tight schedule was in large part indecision within a White House whose advisers were at odds all year about whether the president should make the journey.

It was not until late last month that foreign policy deputies finally prevailed, in saying that it would be a mistake to give a European summit meeting a sleight.



At the Budapest meeting: Mr. Clinton, Jacques Delors, Mr. Kohl and Klaus Kinkel.

DELORS: 'Noncontender' Tests the Waters in France

Continued from Page 1

a caricaturist's idea of Donald Duck in horn-rims and likes bull sessions with Al Gore, the workaholic whose idea of leisure is watching soccer games and the Tour de France bicycle race — this earnest figure comes out of the phone booth a contender, a man who gets mad, ridicules his rivals, speaks ringingly about his vision of France.

His political autobiography has a plot perhaps best summarized as follows: Mr. Delors goes to Brussels and gets mugged by the real facts behind Euro-sclerosis.

Once a Socialist, economist and internationalist, Mr. Delors has been converted to the belief that there is no substitute for free markets, political action is the key to national destiny and French leadership is the only hope for European unity.

This conversion of Mr. Delors from Eurocrat to patriot does not exactly leap off the pages of his book, which offers few populist concessions beyond a jacket photograph of Mr. Delors with unnaturally bright blue eyes — a gift from his publisher who has a way with special effects. Most of the time, arcane references cloak the prose until it reads like the Maastricht treaty — which, incidentally, Mr. Delors says that he deemed badly drafted even when he was promoting it.

At present, such pungent directness emerges mainly in smallish gatherings of his supporters, sessions with other French leaders or private events.

On one recent such occasion, Mr. Clinton, whose trip to Budapest initially was opposed by his domestic political advisers, appeared eager to avoid any encounter that could have entangled him in substantive and potentially contentious discussions.

He spent only seven hours on the ground and did not conduct a full-scale meeting with Mr. Yeltsin except for brief exchanges on the margins of the arms control ceremonies.

His only meetings with other leaders before he left for Washington were what White House officials described as two brief "pull-asides," one with Mr. Kohl, the other with Mr. Iztbegovic and President Franjo Tudjman of Croatia.

score of guests, including Nobel-winning scientists, publishers, academics, lawyers, journalists and a movie director who said that he had never voted before, milled around Mr. Delors in a private room at a Paris restaurant for a pre-prandial drink. On cue, a tapestry wall dropped silently through the floor, so guests could move next door to the dinner table.

It was a four-course seminar. With the fig leaf of privacy, Mr. Delors can be withering: French politicians, he says, are hiding the truth from voters who are deeply unsure about Europe and themselves.

His analysis — summarized by intimates since Mr. Delors did not spell it out — centers on a paralyzing French fear of re-united Germany's growing power. As a result, France is regressing into narrow chauvinism, a paranoia liable to become self-fulfilling prophecy.

To break this vicious circle, France must bank on a more deeply integrated European Union, Mr. Delors says, quickly adding that it can be largely shaped to French designs on condition that Paris sacrifices enough sovereignty to make unity credible in German eyes.

German politicians, who gave Mr. Delors more backing in Brussels than French leaders did, make no secret of their hope that Mr. Delors will beat out his conservative rivals, all of whom are less pro-European.

Accusations that he is "Germany's candidate" are part of the image Mr. Delors would have to dispel in order to win election. In a nation shifting to the right, Mr. Delors insists that a strong state is needed to correct social tensions.

convention they signed; it's in violation of Egyptian law." Although the government has yet to make public a map of the new road, "there already are private homes going up" along the completed portion, Mr. Zulficar said. "They're expensive homes. The people who knew where the road was going through obviously were buying land. In no time it will become an urban site."

Zahi Hawas, who directs archaeological activities at the Giza pyramids, said the bypass road was approved by the Egyptian Antiquities Organization in 1984 after a survey found no archaeological ruins in its path. He added, however, that he was not involved in the decision and hopes it can be reversed in light of the rapid

This vision of big problems and big solutions often sounds similar to the views of candidate Bill Clinton, one of the rare leaders whom Mr. Delors seems to admire warmly. At least momentarily, he has run up a bigger lead than Mr. Clinton ever had in 1992. Since his book's publication last month, opinion polls have started showing that a majority of French people want him to be the next president.

Mr. Delors's political strengths come partly from his sterling integrity in a scandal-racked age, partly from the prostration of the French Socialists. He shows no affection for his old party, but the Socialists desperately want to rally behind him. In contrast, the French right is split.

The only credible blueprint for an effective Delors government hinges on the chance that many center-rightists would desert conservative ranks to work with Mr. Delors because of their shared commitment to European unity.

Mr. Delors could then promote his personal vision of strengthening the French state in areas where it can alleviate social tensions and yet abolish state control in the economy — for example, privatizing telecommunications and other industries that are still able to compete internationally.

That crossover would juggle the French political landscape as the centrist parties pulled Mr. Delors to the right. The prospect makes Mr. Delors a candidate, not just for the presidency, but for the history books.

development that already is occurring in the area. "It's in downtown Cairo," he said of the Giza pyramids. "It's all high buildings, six floors. You can't really see the pyramids. This was the only hope — to leave the south side free."

Mr. Zulficar said the antiquities organization appeared to have rushed approval for the road project after only the most cursory of archaeological surveys. The archaeological work he carried out, he said, was in intervals of no less than 300 meters, was given no labor to help him and was told to complete the project in a week.

"We think there are 11 pyramids still under the sand" in the area traversed by the highway route, Mr. Zulficar said.

Tories Recoil as U.K. Taboo Is Broken

By Fred Barbash

LONDON — A leading opposition member of Parliament broke a taboo Monday by proposing a re-engineering of the monarchy.

Jack Straw, the Labor Party's shadow Home secretary, a high post within the opposition, set off a noisy partisan argument by suggesting that the number of people entitled to be called His or Her Royal Highness be reduced from 40 to 20 and that the whole institution be streamlined on the order of the monarchies of Scandinavia, where kings and queens ride around on bicycles.

Mr. Straw's views, not to mention proposals for abolition of the monarchy, have become common in Britain, especially since the beginning of the long running breakup of the marriage of Charles and Diana. And in recent years, the queen, acknowledging the disquiet, has voluntarily shed perquisites of office, such as the royal yacht Britannia.

But for anyone with a real opportunity for high elected office, such opinions are rarely uttered in public.

The ruling Conservative Party immediately seized on Mr. Straw's comments to accuse the Labor Party of trying to destroy the United Kingdom. Despite objections from the speaker of the Parliament, Betty Boothroyd, they injected

it Monday into a Commons debate on the budget.

The government's national heritage secretary, Stephen Dorrell, said: "If the pageantry were scaled down, the first thing to be hit would be our tourism earnings, never mind our national respect."

Meanwhile, Labor Party officials went into the damage control mode, stressing that Mr. Straw's views, taken from a transcript of a BBC television program to be aired Monday night, were not official party policy.

In Britain's political system, a shadow secretary is the opposition's designated combatant against his or her government counterpart as well as the person most likely to take over the job in the event of victory at the polls.

The Home secretary is the highest profile domestic office of the British government and the formal link between the queen and the public in a number of matters.

Mr. Straw, a longtime critic of the institution of the monarchy, told the BBC that trimming the monarchy would strike a blow against Britain's "very hierarchical class system."

He said that a Labor government under its party leader, Tony Blair, would "hasten the process toward a more Scandinavian monarchy, a monarch symbolizing a much more classless society."

"That doesn't necessarily spell the end of the monarchy, not for a second," he said. "But it does mean of course that the monarchy's role will be redefined."

In fact, a Labor Party commission headed by Mr. Blair has proposed major constitutional reforms for Britain. But a spokesman for Mr. Blair stressed Monday, the party has steered clear of any radical proposals for stripping down the monarchy.

The Conservatives, who are setting records for low poll ratings and facing internal rebellions on a variety of issues, portrayed things otherwise. Taken together, Labor's proposals for constitutional change would produce "the break-up of Britain," said Home Secretary Michael Howard in a BBC interview.

"It's a matter of some regret that we need to have this debate, because the royal family have always been beyond politics," Mr. Howard said. "But it does raise very fundamental questions indeed, and the most fundamental of all is this: Are we proud of our history and our traditions, or are we somehow ashamed of them?"

What Labor wants to do, Mr. Howard said, is to play down the institutions and downgrade them.

"And if you take the whole Labor package of constitutional reforms," he said, "they add up to the breakup of Britain as we know it."

EUROPE: Business Calls for Substance at Summit

Continued from Page 1

leaders agree on policies to improve the region's competitiveness with the rest of the world.

• Bureaucratic red tape and other regulatory restrictions are holding back sizeable potential investment plans across Europe.

• Domestic political considerations are distracting the leaders of Europe's most important economies at a time when closer cooperation on economic reforms is desperately needed.

In recent days, Europe's business leaders have made a point of communicating their concerns directly to both government heads and to Jacques Delors and Jacques Santer, the outgoing and incoming European Commission presidents.

Mr. Delors and Mr. Santer have met individually with business leaders and have received a delegation representing the European Round Table, a grouping of heads of 40 of the EU's biggest industrial companies.

In a recent report, the round-table called on EU leaders to establish what it calls a European Competitiveness Advisory Group, which would act as a bridge between industry and the Union and keep competitiveness high on the EU policy agenda.

The businessmen have told Union leaders that Europe is uncompetitive with other parts of the world in areas such as energy, telecommunications, the cost of capital, transportation, and taxation regimes.

For example, the European Round Table said energy markets should be liberalized because energy costs to industry are at least 30 percent higher in Europe than in the United States.

The cost of telecommunications services in some parts of Europe is as much as 22 times that of the United States.

Mr. Delors has responded by calling for action on Europe's jobs crisis and trying to revive his year-old proposals — contained in a white paper on jobs and competitiveness — for expensive trans-European road, rail and other infrastructure projects. But the businessmen are cool to make-work programs, and Sir Denis warned against "spending the recovery dividend on the wrong things."

Lucio Stanca, president of IBM Europe, and Carlo De Benedetti, Olivetti's chairman, each offered specific examples of how the inadequate implementation of single-market guidelines and excessive regulation were proving costly to their companies.

"The IBM organization is moving to a pan-European organization," Mr. Stanca said, "but in some countries we have to pay a withholding tax when we transfer dividends or royalties or interest payments to another part of our company within the European Union because the countries are not implementing single market directives. This is nonsense when we all agree to have free movement of capital inside the EU."

Mr. De Benedetti said that during a luncheon with Mr. Delors last Thursday he laid out in detailed terms how deregulating the telecommunications sector could create jobs.

"It was perhaps a stupid or small example, but I told Jacques Delors that we have a joint venture with General Motors's Hughes division for data transmission among banks via satellites. We can work in Britain where the market is deregulated," Mr. De Benedetti said. "But we can't operate in other European countries because of telecom monopolies. I could hire 500 people tomorrow but I can't go ahead because of the regulations. Delors was amazed when I told him."

Finally, European businessmen say they fear that domestic politics may distract government leaders from the so-called big four nations of the Union — Germany, France, Britain and Italy.

Mr. Taylor of Barclays Bank said that no matter how urgent structural reforms might be, "I don't imagine Silvio Berlusconi thinks about these things every day, while John Major thinks about the problems he has had getting our financial contributions to Europe through Parliament or what a nuisance it is that the Irish government has collapsed, and if you are Edouard Balladur you think about Chirac and Delors."

NEXT: A growing political divide.

VIETNAM: A Generation in U.S. Looks Homeward

Continued from Page 1

up in a place where they know their neighbors."

Miss Ngo's fascination with the land her parents fled makes them a little uneasy, but unlike the parents of some of her Vietnamese-American friends, her father never threatened to disown her if she returned.

From consulting firms to car rental companies to boutiques and restaurants like Ca-li-pho-nia Ham-bu-rg in Ho Chi Minh City, the former Saigon, the enterprises of overseas Vietnamese are appearing on the business scene in an increasingly hustling Vietnam.

There are no firm figures on

the number of refugees who are returning to stay, known as "Viet Kieu." But their businesses are a growing part of an infusion of hard currency from Vietnam to the United States that the Hanoi government says totals more than \$600 million a year.

Some less affluent émigrés bring a few thousand dollars to help their families establish small enterprises like guest houses, tailor shops or motorcycle repair shops. Wealthier individuals or groups are negotiating to build hospitals or finance condominiums and beach resorts.

The smaller enterprises most-

ly fly below the radar of government interference and red tape. Like other ethnic Vietnamese, Miss Ngo benefits from family connections — an aunt in the government office, an in-law in that one — that she said can at least help steer her through the bureaucracy.

She also makes full use of family ties to address the mutual mistrust that can make business negotiations here a delicate minuet.

Suspicion on the Vietnamese side has been furthered by foreign entrepreneurs who have taken advantage of the Vietnamese' innocence in the market-

CHINA: Dissident Sues Government Over Harassment

Continued from Page 1

to the law that the public security bureau should stop invading my rights."

Mr. Wang was a co-founder of the Beijing Autonomous Students' Federation during the popular 1989 protests, landing him at the top of a nationwide most-wanted list of student leaders after troops crushed the protests.

He was arrested, sentenced to four years in prison for counter-revolutionary activities and paroled in February 1993, six

months before his sentence was to expire.

In his lawsuit, Mr. Wang complained that the police had set up camp six months ago at the entrance to the apartment block where he lives, followed him whenever he went out and refused to give an explanation when he confronted them.

He appealed to the court to accept his lawsuit, but added that he was not optimistic.

Also on Monday, a dissident in Shanghai, Han Lifa, said he and several other activists had resumed Sunday meetings at

the city's People's Park. For several years, activists had gathered weekly at the park.

But Shanghai authorities have cracked down on democracy activities in the past year and have sentenced at least four leading dissidents to labor camp sentences.

Mr. Han said the family of one Shanghai political prisoner, Bao Ge, was still awaiting a government decision on whether he will be allowed to pay his last respects to his father, who died Nov. 27. (Reuters, AP)

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Helmut Newton's Cover-Up: No More Nudes

By Suzy Menkes
International Herald Tribune

PARIS — At the age of 74, Helmut Newton has taken a radical decision: no more nudes. The provocative photographer calls the show of full-sized images of naked women, starkly black and white, in a Paris Left Bank gallery, "Mes derniers nus" (My Last Nudes). And Newton, who has dodged the flak from feminists for 15 years over his so-called "porno-photography," says that he suddenly has had a "strong reaction" against the exposed female body.

"I think I have done enough," he says. "Even when you see a lovely body or an interesting body, I don't think I am going to be seduced. I have a very strong desire to photograph women clothed from head-to-foot with hardly an inch of flesh."

It may be a prescient decision from a controversial photographer who has always been ahead of the trend. His sexually ambivalent images of the 1970s were precursors of fashion androgyny; his hard-edge bondage and fetish references ultimately reached the runways.

"It will be very interesting and extremely daring to photograph women fully dressed," he claims. "It is much more interesting to work under certain restraints than to work in a society where anything is allowed."

Nudes is good news for fashion. For Newton has signed a contract to work exclusively with American Vogue — 20 years after his images of louché, sexually predatory women first shocked the fashion world.

Since those images, especially the work with Yves Saint Laurent in the 1970s, are a current source of inspiration to young designers and photographers, Newton's second flowering is also a double-take. A recent spread in a British magazine was a pastiche of the images of divine decadence that Newton took on his favorite setting of Monte Carlo Beach. (He lives in the principality with his wife, June, known as the photographer Alice Springs.)

What does Newton think of the homage to his seminal work by fashion designer Marc Jacobs, and his palpable influence on current photographers evoking sex and violence?

"I think I am a very lucky guy

— I am sorry for Guy Bourdin that he is not alive," says Newton, referring to a fellow photographer who died in 1991; their twin influences gave French Vogue the stamp of fashion authority for two decades.

What fashion pros describe as "very Helmut Newton" means images of Amazonian bodies (even before women worked out), pictures suggesting erotic relationships, often with voyeurs, and strange, unsettling scenarios, like the 1979 photo of models in a steam bath while another woman is laid out cadaver-like in a herbal wrap.

Newton says he is fascinated by images from the 1920s and 1930s, especially the work of the Hungarian-born photographer Brassai and his low-life visions of Paris.

In a striking Newton image of 1975, a mannish woman in a Saint Laurent tuxedo poses in a mean street (another version had a nude beside her). It not only set the fashion agenda for the androgynous 1980s, but also looked back to the Marlene Dietrich Berlin in the 1930s, where Newton spent his teenage years, before his Jewish family fled Berlin for Australia.

"I can't deny the influence of Berlin," he says. It comes in the louché voyeurism, the glossy references to fetishism, or in the symbolic monochrome (even for nudes). Newton claims it originated as a teenage crush on the monochrome woman who worked with him at the studio of the photographer Yva, where Newton was apprenticed at age 16. It could just as well be taken from the painting by Otto Dix.

The first photographic shoot for American Vogue took place in Monte Carlo last Friday and featured that other Newton obsession, with medical imagery. To create an ambience for a high-heeled shoes story, towering model Nadja Auermann, with one leg in a plaster cast, is carried aloft by men or pushed in a wheelchair. Newton puts down such surgical obsessions to "my hypochondria." His critics suggest it is part of his instinct to portray women as victims.

"I am not going to defend myself," says Newton, reciting the rhetorical question of why he would photograph women if he did not like them, adding provocatively that anyway "a masochist is the stronger person than the sadist."

There is no doubting the



A decadent display of diamonds on Monte Carlo Beach, for American Vogue, 1989; androgynous Saint Laurent tuxedo on a mean Paris street, 1975; and self-portrait.



power of Newton's women, clothed or undressed, as in the series he painstakingly created in identical settings in the 1980s, as a prelude to fashion going offstage and nudes becoming his obsession.

"He helped break conventions . . . the frankly appraising glance of the liberated woman, of a woman who feels sure of herself towards men, makes this one of the most suggestive pictures I think Vogue has ever published," wrote Alexander Liberman, deputy chairman-editorial for Condé Nast publications, of a 1975 photo of a

woman with legs played under a thin dress.

It is rare for a photographer to stay at fashion's cutting edge, but Anna Wintour, editor-in-chief of American Vogue, calls Newton "one of the leading photographers and right now he seems to be having such an influence." She cites British photographer Nick Knight and the German Jürgen Teller.

Wintour believes that the running-in-the-street reportage style that she herself pioneered, has inevitably caused a reaction toward more graphic and stylized images.

Two years ago, Newton walked out of a fashion photography seminar in Monte Carlo claiming that it was "cheating" to take fashion images that do not focus on clothes. His wife, he says, will criticize a picture if she can't "see the buttons."

"If someone asks you to photograph a building, and you photograph the clouds, it seems pointless," he says. "In the best fashion photographs we can all remember the dresses. I remember [Irving] Penn's fashion photographs — the big hats, the wasp waists, and then it all goes out."

Newton's warts-and-all photography still has the power to shock. A jewelry spread last summer in French Vogue had wrinkled hands in Bulgari rings gutting the entrails of a chicken. He was inordinately pleased at the reaction.

The nudes at the Vallois gallery (36 Rue de Seine, in the sixth arrondissement, until Jan. 15) are not placed in New-

ton's usual, art-directed context. They gaze out from a plain ground.

"Terrorists" was the original title, because the inspiration for these life-size figures, stripped bare, came from seeing pictures of Baader-Meinhof suspects in police cells. In an adjacent room, Newton presents "mutations," distorted versions, when he re-photo-

graphed the images on different planes to show close-ups of genitals or breasts swelling from armless torsos. Instead of the familiar sparkling water of Monte Carlo Beach, bodies float as if dissolving in a bath of acid. The pictures are weird and disturbing.

"You destroy what you love," says Newton. "They are the last of the line."

Dior: Measuring the Man

International Herald Tribune

PARIS — When a new biography of Christian Dior is "baptized" at the couture house Wednesday, two famous faces will be missing: Dior's elderly sister Catherine, who shared a sheltered bourgeois childhood in a flower-filled Normandy garden; and Jacques Rouët, the genie of the company's expansion from its foundation in 1946 until 1984.

The book's "outing" of Dior as a homosexual, although delicately done, has appalled the tight-knit circle of people who still revere the master couturier, who died in 1957, a decade after his "New Look" revolutionized postwar fashion.

Catherine Dior is also perturbed by what she feels is an unjust portrait of their mother as a social climber. Rouët is concerned that a veil has been lifted on a private life about which Dior himself was ultra-discreet.

To its credit, the house of Dior, now under the ownership of Bernard Arnault, has stood by author Marie-France Pochna, a French journalist and broadcaster. Arnault is telling friends privately that he finds nothing shocking in 1994, in discussing the life of a designer who died 37 years ago — and in the context of a serious book that presents Dior as a marketing pioneer as well as a creative spirit.

In "Christian Dior" (Flammarion), the effect of Pochna's infamous "outing" is rather to enhance Dior's stature, because she places him in the artistic milieu of the 1920s, when he was part of a quasi-Bohemian circle that included Jean Cocteau and Christian Bérard.

The book portrays the family as less than the Edwardian idyll that Dior himself suggested.

(One brother had Bolshevik leanings and another was mentally disturbed). Yet Dior, obliged to earn his living after his father was ruined in the 1930s crash, comes out as more astute and interesting than the marshmallow portraits previously painted.

In the same week as this literary storm in a thimble, the Lyon-based "Université de la Mode" announced a new annual prize for a fashion book, in French and in a foreign language. It may have trouble making a short list.

The good news is that an extensively researched "Dictionnaire de la Mode au XXe Siècle," or fashion encyclopedia of the 20th century, edited by Bruno Renauzy, was published by Editions du Regard this fall. Most fashion books, funded by the designers themselves, are gush and puff, with self-congratulatory texts filling the (small) space between lavish pictures.

Even serious authors who have had the cooperation of a fashion house may find themselves frozen out if the results do not please (like the biography of Saint Laurent by journalist Laurence Benaim, which was ultimately ignored by the house).

Nobody wants fashion biographies to focus only on the private side — like the recent unauthorized "Obsession: The Life and Times of Calvin Klein," which tells all about homosexual parties on Fire Island in the 1970s and little about the designer's contribution to fashion. But an artist expresses himself in his work, and it helps to know about the man behind the myth.

Suzy Menkes

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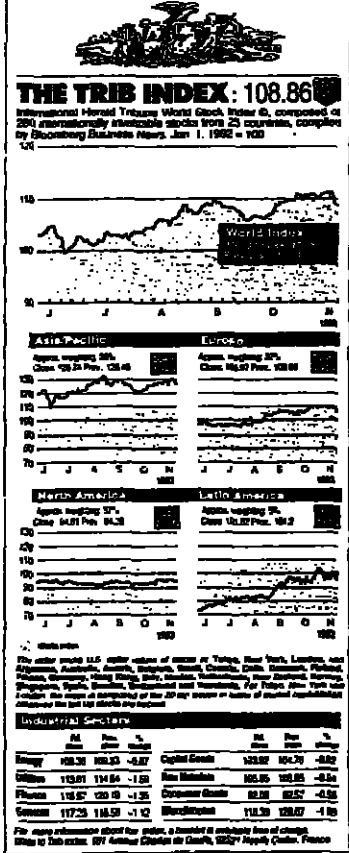


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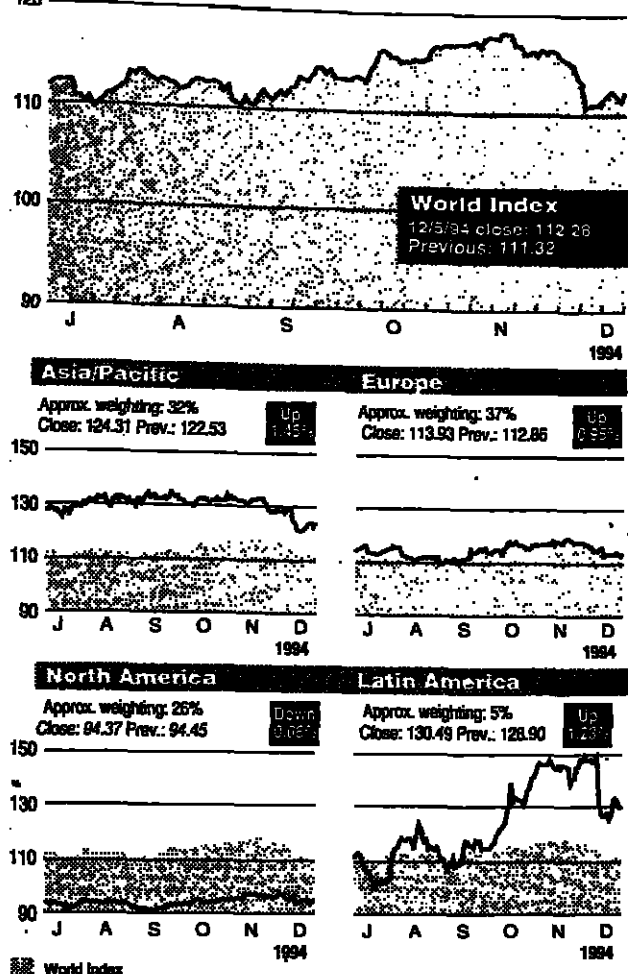
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EU Finance Chiefs Bring Unity Closer With Currency Pact

By Tom Buerkle
International Herald Tribune

BRUSSELS — The European Union on Monday declared its 1993 battle with foreign-exchange speculators a success and cleared the way to adopt a single currency this decade without tightening trading limits between national currencies.

EU finance ministers endorsed a written opinion of the European Monetary Institute, the forerunner of an EU central bank, that the widening of trading limits to plus or minus 2.5 percent had succeeded in thwarting speculation against EU currencies and should be maintained.

The language of the agreement was vague, and ministers made it apparent they would keep things that way.

Asked whether the decision meant the EU could proceed to a single currency without tightening trading limits, Theo Waigel, the German minister who chaired the meeting, said only, "I am not prepared to open the door to new speculation."

The Maastricht Treaty allows countries to adopt a single currency beginning in 1997 or 1999 if their currencies have stayed within "normal" limits for two years.

When ministers widened the range in which currencies are allowed to fluctuate "normally" to 15 percent on Aug. 2, 1993, amid a full-blown currency crisis, they called the move temporary. But the system has worked so well since then — all major currencies in the exchange-rate mechanism have gone back within the old 2.5 percent bands — that no one wants to tamper with it.

Separately, Mr. Waigel and Finance Minister Lamberto Dini of Italy denied that Rome had opened talks aimed at returning the lira to the exchange-rate mechanism. Several Italian

Derivatives Weave Tangled Web Bankers Trust Agrees to Fed's Disclosure Request

By Lawrence Malkin
International Herald Tribune

NEW YORK — Under pressure from the public and Congress to regulate the burgeoning trade in derivatives, the Federal Reserve Board warned banks Monday that they must explain to customers exactly what they are buying.

The warning came in an announcement that Bankers Trust New York Corp. had agreed with Fed regulators to ensure that any company "has the capability to understand the nature and material terms, conditions and risks" of the complex instruments.

Bankers Trust, the most aggressive of the big New York banks dealing in the instruments that were designed to protect companies against interest-rate and currency fluctuations, is under investigation by the Securities and Exchange Commission after settling a \$73 million suit filed by Gibson Greetings Inc. over losses on derivatives.

A \$130 million suit has been filed by Procter & Gamble Co., which also says

Bankers Trust did not explain the risks of the contracts.

Bankers Trust's credit rating was placed under review Monday by Standard & Poor's Corp., the first review by the credit-rating concern related to a company's concentrated exposure to the derivatives business, Knight-Ridder Financial News reported.

Adding to these high-profile cases was the disclosure last week by the treasurer of Orange County that its derivatives fund had lost more than \$1.5 billion on the book value of its securities. That prompted Senator Alfonse M. D'Amato, the Republican from New York who is expected to become chairman of the Banking Committee, to pledge to investigate the derivatives business.

With the full support of the Fed, banks and banking groups have pleaded with Congress not to regulate derivatives and argued that the remedy for excesses in the business was fuller disclosure by banks.

Another example of this came Monday in London when the Group of Thirty, a study group of bankers and academ-

ics chaired by Paul Volcker, former chairman of the Federal Reserve Board, released a survey showing 88 percent of 274 firms polled either followed the group's guidelines on derivatives or planned to do so within the next year.

Bankers Trust said its agreement with the Fed was limited to leveraged transactions, which are the most risky because they involve borrowed money. But they also are the most potentially lucrative for companies that use derivatives to speculate for profit, not just to protect themselves against market moves.

Charles Sanford, chairman of Bankers Trust, said leveraged transactions accounted for less than 5 percent of the bank's total revenue from Jan. 1, 1993, to Sept. 30, 1994.

The agreement said the bank had already reviewed its derivatives business for controls, and Mr. Sanford said the new code of conduct, to be submitted to the Fed by year-end, "will bring to the leveraged derivative transaction business a level of transparency and supervision that will benefit our clients."

Faulty Strategy Lies Behind Orange County's Losses

By Floyd Norris
New York Times Service

NEW YORK — The treasurer of Orange County, California, investing \$8 billion of money from the county and local government agencies, did not buy any securities that have defaulted. Nor are any likely to do so.

Virtually every security he bought will be worth, at maturity, about what he paid. So how did the treasurer, Robert L. Citron, manage to lose \$1.5 billion of that money, as the county acknowledged last week?

[Mr. Citron has submitted his resignation. Knight-Ridder reported late Monday from Santa Ana, California.]

To put more money to work, the fund borrowed about \$2 for every \$1 that had been entrusted to it to manage. The fund must pay interest on those borrowings, and that bill has risen rapidly this year.

That part of the loss has nothing to do with derivatives — securities whose value is based on the value of simpler under-

lying securities or commodities — and everything to do with the risk of taking on debt to make investments.

Meanwhile, the interest the fund earns on its investments has stayed the same on many and declined rapidly on others, including some of the more exotic securities that can be classified as derivatives.

While those securities will return to face value in a few years, they may not produce enough interest in the meantime to support the loans Mr. Citron took out to buy them.

Some of the securities conceivably could go for years without paying any interest. The \$1.5 billion of losses refers not to the cash that has flowed out of the fund but also to the current market value of the securities the fund owns.

The fund cannot afford to let its customers withdraw money now, because its securities are not worth what it paid, and it would take losses if it sold them. So last week it notified the customers that any withdrawals would carry a 20 percent penalty. Had it not done so, the first customers out would have got their money

while later ones took even larger losses. What follows is a look at some of the securities Mr. Citron bought and the financing strategies he followed:

● Lend long, borrow short. Orange County bought large quantities of Treasury and government agency securities, mostly with maturities of five years or less, with some running to 10 years. It generally financed those purchases through what are called reverse repurchase agreements, or reverse repos, in which securities — either those that are being bought or others — are pledged to secure loans. Those loans were generally rolled over every three or six months and became more expensive as market interest rates rose.

For example, in October the fund bought \$124.8 million face value of Treasury notes paying 4.75 percent interest and maturing in September 1998. It paid an average price of slightly more than par value, so it got an effective yield of 4.61 percent. Most of the money it spent

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Thinking Ahead / Commentary

Clinton Should Go for Three in a Row

By Reginald Dale
International Herald Tribune

WASHINGTON — In the past few days, President Bill Clinton has again nailed his colors to the free-trade mast. First, he signed on to an Asia-Pacific free-trade area.

Now he is claiming credit — though much more than he deserves — for Congressional approval of the Uruguay Round world trade pact. But just as he has a chance to make it three in a row, it looks as if he is running out of steam.

At the Summit of the Americas in Miami this weekend, Mr. Clinton will have a historic opportunity to lay the foundations for free trade throughout the Western Hemisphere by signing a free-trade pact with Latin America.

But it looks as if Mr. Clinton is going to miss the opportunity. Largely as a result of short-term thinking and White House bungling, the Miami meeting "is shaping up as a turkey," said Gary Hufbauer of the Institute for International Economics in Washington.

That's a pity. At home, Mr. Clinton should not allow the free-trade momentum to falter as isolationist forces regroup for new battles in the months ahead.

Abroad, it will do no good for American leadership if Washington cannot offer Latin America at least as far-reaching a deal as it struck with the Asia-Pacific countries in Jakarta just three weeks ago.

freer trade in Latin America, preferably with a timetable, will seem weak and indecisive. The general idea of hemispheric free trade was already endorsed two years ago under President George Bush. Miami is looking like Jakarta in reverse.

In Jakarta, the Asia-Pacific Economic Cooperation forum endorsed the vision without the details. In Miami, Latin America is likely to get details, in the shape of more meetings, without the vision.

In contrast to APEC, the Miami summit meeting is unlikely to set a target

The United States should offer Latin America at least as far-reaching a trade deal as it struck with APEC.

date for free trade. Nor is Mr. Clinton expected to propose further Latin American summit meetings, although the APEC summits are now annual events.

And yet the economic and political arguments for the United States to embrace free trade with Latin America are just as good, if not better, than they are for the Pacific. Now that they are virtually all free-market democracies, the Latin American countries are much more homogeneous than those in APEC — politically, culturally and economically.

A hemisphere-wide dismantling of economic frontiers would help underpin

the new democracies, defuse long-standing cross-border antagonisms and create an internationally minded middle class.

Without waiting for the United States, the Latin American countries are already pushing ahead with a plethora of their own plans for free-trade areas and common markets. Many of them also are looking to forge new trade links with Europe and Asia.

If the United States wants to be at the center of these new economic structures, it should take the lead now, with the first step being a formal invitation to Chile to join the North American Free Trade Agreement. Other countries would join when they are ready.

A hemispheric area would make more sense than the perplexing network of subregional agreements that is already causing some confusion to business. And, according to a study by Mr. Hufbauer and Jeffrey J. Schott, it would divert little trade and investment from other countries.

That is a key point. Like APEC, a hemispheric free-trade agreement should be a building block of a more open multilateral system, not an inward-looking fortress.

To implement such a strategy, Mr. Clinton will need broad new fast-track negotiating authority from Congress. To help ensure that he gets it, he should use the Miami summit meeting to continue to campaign vigorously for freer trade, not send a message that he is suddenly shirking the challenge.

Seoul Plans to Loosen Financial Rules

Compiled by Our Staff From Dispatches

SEOUL — The government announced Monday a five-year deregulation program that would ease the movement of funds in and out of South Korea and allow foreign companies to list on Seoul's fast-growing stock exchange.

By 1997, South Korean companies will be permitted to freely borrow and invest outside the country. Currently, they need government approval for foreign investments exceeding \$20,000.

The measures, subject to parliamentary approval, will be implemented in three stages beginning next year, the Finance Ministry said.

The ministry said the measures were needed to help South Korean companies build their offshore operations and become more competitive.

The government also will scrap some restrictions on foreign currency holdings. Currently, individuals and companies with more than \$50,000 in foreign currency must report their holdings to bank authorities.

The new plan will permit individuals to deposit as much as \$30,000 in overseas accounts. Individual South Koreans are currently barred from keeping overseas accounts.

The limit on foreign currency that individuals may take on overseas trips will be doubled to \$10,000 per trip; students studying abroad will be permitted \$3,000 a month, compared with \$2,000 now.

The ceiling for overseas securities investment will be raised

to 1 billion won (\$1.3 million) next year from 300 million won for companies and to 500 million won from 100 million won for individuals.

The limit on foreign stock ownership in local companies will be raised to 15 percent next year from 12 percent now. The

limit will be further increased in 1996 and 1997. The abolition of the investment ceiling will be discussed after 1998.

"The opening of stock and bond markets will be carried out gradually to prevent sudden influxes and outflows of foreign money," the assistant finance minister, Shin Myoung Ho, said.

While allowing foreign firms to list shares on the stock exchange, Seoul will continue to prohibit foreigners from owning more than 10 percent of a domestic company.

South Korea has had tight controls on foreign exchange dealings mainly to prevent capital flight and help manage domestic money supply.

The five-year plan was based on a report submitted in September by a foreign exchange committee composed of scholars from private and government research institutes.

South Korea has recently pursued ambitious financial liberalization programs to become a member of the Organization for Economic Cooperation and Development by 1996.

Foreign analysts here said the plan was "a small step," adding that South Korea had a long way to go if it wanted to join the OECD.

(AP, Bloomberg, AFP)

CURRENCY & INTEREST RATES

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MARKET DIARY

Stocks Move Little, Fearing Rate Rises

Compiled by Our Staff From Dispatches
NEW YORK — The stock market finished mixed Monday as concern that rising rates would draw money from stocks offset expectations of strong corporate earnings.

The Dow Jones industrial average finished down 3.70 points at 3,741.92, but gaining issues

U.S. Stocks

Outnumbered losing issues by an 11-to-10 ratio on the New York Stock Exchange.

The price of the benchmark 30-year Treasury bond fell 5/32 point, to 95 7/32, while the yield edged up to 7.92 percent from 7.91 percent Friday.

Bonds were set back after data showing strong sales of new homes and automobiles revived concern that brisk economic growth could accelerate inflation, traders said.

RJR Nabisco was the most actively traded issue on the Big Board, slipping 1/4 to 6 1/4 after the Federal Trade Commission said it was considering changing the way it tested the level of nicotine and tar in cigarettes. That could affect how tobacco

companies advertise so-called light brands.

Computer stocks were strong on expectations for growing demand for personal computers.

Michael Kwanitz, a computer analyst for PaineWebber, said surveys of retailers implied that "an impressive consumer quarter for personal computer sales is in progress," with demand in some instances outstripping supply.

Compaq rose 3/4 to 40 1/4, and Dell rose 1 1/4 to 42 1/4. International Business Machines got an added lift, rising 1/2 to 71 1/4, after SoundView Financial Group raised its investment opinion to short-term buy from hold.

PPG Industries fell 1 1/4 to 35 1/4 after the company said analysts' estimates for the year were probably accurate but that it considered their upper predictions for 1995 income a "challenge."

In over-the-counter trading, Electronic Arts rose 1 1/4 to 21 1/4 on rumors that the developer of interactive entertainment software would merge with Bertelsmann AG, the German media company. Bertelsmann denied there were any such talks in progress. (Bloomberg, AP)

Dollar Slips as Traders Lock In Their Gains

Compiled by Our Staff From Dispatches
NEW YORK — The dollar was mostly lower Monday as traders took profits after the currency's gains last week, dealers said.

A series of stronger-than-expected economic reports last week sparked speculation that

Foreign Exchange

the Federal Reserve Board would have to follow up its 75-basis-point rate increase of Nov. 15 with another increase to keep inflation in check.

The dollar closed at 1.5717 Deutsche marks, down from 1.5800 DM on Friday, and at 100.355 yen, down from 100.605 yen. The dollar was also at 5.3950 French francs, down from 5.4210 francs, and at 1.3255 Swiss francs, down from 1.3377 francs.

The pound was at \$1.5570, down from \$1.5610. Traders said dollar trading was light because of a firmer market against most other currencies.

cies amid speculation Germany's central bank was more likely to raise rates than lower them.

Higher German rates would make mark-denominated deposits more attractive.

"There's nothing too much in that apart from a lack of interest in the dollar," a dealer said.

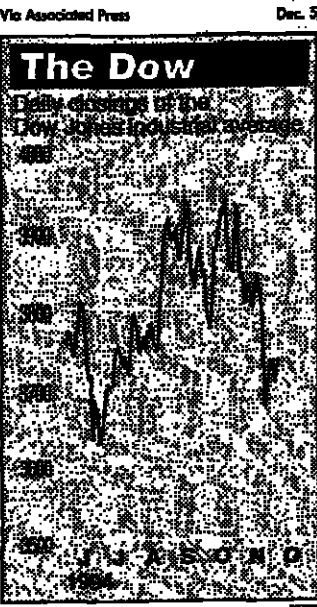
The dollar failed to react much to a warning from Treasury Secretary Lloyd Bentsen of the dangers of allowing the dollar to collapse.

"If you see the dollar go down the tubes, you end up with serious problems," Mr. Bentsen said.

Mr. Bentsen said the U.S. government and the Fed had to balance the need to avoid a dollar collapse, fight inflation and bring down the budget deficit.

"We had some profit-taking, and the market is taking a bit of a break," said Kaori Muto, a corporate adviser at Bank of America in London. "But people want to buy on dips."

(Knight-Ridder, Reuters, Bloomberg)



NYSE Most Active

Symbol	Vol.	High	Low	Last	Chg.
IBM	1,234,567	123.45	123.12	123.25	+0.13
Microsoft	987,654	45.67	45.34	45.50	+0.16
Apple	876,543	34.56	34.23	34.40	+0.17
Oracle	765,432	23.45	23.12	23.30	+0.18
Sun	654,321	12.34	12.01	12.15	+0.19
HP	543,210	11.23	10.90	11.05	+0.20
Intel	432,109	10.12	9.79	9.95	+0.21
Motorola	321,098	9.01	8.68	8.85	+0.22
AT&T	210,987	8.90	8.57	8.75	+0.23
Verizon	109,876	7.89	7.56	7.75	+0.24

NASDAQ Most Active

Symbol	Vol.	High	Low	Last	Chg.
Amazon	123,456	12.34	12.01	12.15	+0.14
Yahoo	112,345	11.23	10.90	11.05	+0.15
Excite	101,234	10.12	9.79	9.95	+0.16
Hotmail	90,123	9.01	8.68	8.85	+0.17
MSN	89,012	8.90	8.57	8.75	+0.18
Comcast	78,901	7.89	7.56	7.75	+0.19
Time Warner	67,890	6.78	6.45	6.65	+0.20
Warner Bros.	56,789	5.67	5.34	5.55	+0.21
Paramount	45,678	4.56	4.23	4.45	+0.22
Universal	34,567	3.45	3.12	3.30	+0.23

AMEX Most Active

Symbol	Vol.	High	Low	Last	Chg.
Goldman Sachs	12,345	12.34	12.01	12.15	+0.14
JP Morgan Chase	11,234	11.23	10.90	11.05	+0.15
Bank of America	10,123	10.12	9.79	9.95	+0.16
Wells Fargo	9,012	9.01	8.68	8.85	+0.17
Citigroup	8,901	8.90	8.57	8.75	+0.18
First Union	7,890	7.89	7.56	7.75	+0.19
Bank One	6,789	6.78	6.45	6.65	+0.20
Capital One	5,678	5.67	5.34	5.55	+0.21
USAA	4,567	4.56	4.23	4.45	+0.22
MetLife	3,456	3.45	3.12	3.30	+0.23

Market Sales

Market	Today	Prev.
NYSE	2,345,678	2,345,678
AMEX	123,456	123,456
NASDAQ	987,654	987,654

Dow Jones Averages

Index	Open	High	Low	Last	Chg.
Dow Jones	3,741.92	3,741.92	3,741.92	3,738.22	-3.70
S&P 500	1,234.56	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ	2,345.67	2,345.67	2,345.67	2,342.97	-2.70

Standard & Poor's Indexes

Index	High	Low	Close	Chg.
Industrials	1,234.56	1,234.56	1,231.86	-2.70
Utilities	1,234.56	1,234.56	1,231.86	-2.70
Financials	1,234.56	1,234.56	1,231.86	-2.70
Technology	1,234.56	1,234.56	1,231.86	-2.70
Healthcare	1,234.56	1,234.56	1,231.86	-2.70
Consumer Goods	1,234.56	1,234.56	1,231.86	-2.70
Energy	1,234.56	1,234.56	1,231.86	-2.70
Telecommunications	1,234.56	1,234.56	1,231.86	-2.70
Transportation	1,234.56	1,234.56	1,231.86	-2.70
Real Estate	1,234.56	1,234.56	1,231.86	-2.70

NYSE Indexes

Index	High	Low	Close	Chg.
NYSE Composite	1,234.56	1,234.56	1,231.86	-2.70
NYSE Industrials	1,234.56	1,234.56	1,231.86	-2.70
NYSE Utilities	1,234.56	1,234.56	1,231.86	-2.70
NYSE Financials	1,234.56	1,234.56	1,231.86	-2.70
NYSE Technology	1,234.56	1,234.56	1,231.86	-2.70
NYSE Healthcare	1,234.56	1,234.56	1,231.86	-2.70
NYSE Consumer Goods	1,234.56	1,234.56	1,231.86	-2.70
NYSE Energy	1,234.56	1,234.56	1,231.86	-2.70
NYSE Telecommunications	1,234.56	1,234.56	1,231.86	-2.70
NYSE Transportation	1,234.56	1,234.56	1,231.86	-2.70

NASDAQ Indexes

Index	High	Low	Close	Chg.
NASDAQ Composite	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Industrials	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Utilities	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Financials	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Technology	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Healthcare	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Consumer Goods	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Energy	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Telecommunications	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Transportation	1,234.56	1,234.56	1,231.86	-2.70

AMEX Stock Index

Index	High	Low	Close	Chg.
AMEX Composite	1,234.56	1,234.56	1,231.86	-2.70
AMEX Industrials	1,234.56	1,234.56	1,231.86	-2.70
AMEX Utilities	1,234.56	1,234.56	1,231.86	-2.70
AMEX Financials	1,234.56	1,234.56	1,231.86	-2.70
AMEX Technology	1,234.56	1,234.56	1,231.86	-2.70
AMEX Healthcare	1,234.56	1,234.56	1,231.86	-2.70
AMEX Consumer Goods	1,234.56	1,234.56	1,231.86	-2.70
AMEX Energy	1,234.56	1,234.56	1,231.86	-2.70
AMEX Telecommunications	1,234.56	1,234.56	1,231.86	-2.70
AMEX Transportation	1,234.56	1,234.56	1,231.86	-2.70

Dow Jones Bond Averages

Bond	Class	Chg.
30 Year	123.45	+0.13
10 Year	123.45	+0.13
5 Year	123.45	+0.13
2 Year	123.45	+0.13
1 Year	123.45	+0.13

NYSE Diary

Index	High	Low	Close	Chg.
NYSE Composite	1,234.56	1,234.56	1,231.86	-2.70
NYSE Industrials	1,234.56	1,234.56	1,231.86	-2.70
NYSE Utilities	1,234.56	1,234.56	1,231.86	-2.70
NYSE Financials	1,234.56	1,234.56	1,231.86	-2.70
NYSE Technology	1,234.56	1,234.56	1,231.86	-2.70
NYSE Healthcare	1,234.56	1,234.56	1,231.86	-2.70
NYSE Consumer Goods	1,234.56	1,234.56	1,231.86	-2.70
NYSE Energy	1,234.56	1,234.56	1,231.86	-2.70
NYSE Telecommunications	1,234.56	1,234.56	1,231.86	-2.70
NYSE Transportation	1,234.56	1,234.56	1,231.86	-2.70

AMEX Diary

Index	High	Low	Close	Chg.
AMEX Composite	1,234.56	1,234.56	1,231.86	-2.70
AMEX Industrials	1,234.56	1,234.56	1,231.86	-2.70
AMEX Utilities	1,234.56	1,234.56	1,231.86	-2.70
AMEX Financials	1,234.56	1,234.56	1,231.86	-2.70
AMEX Technology	1,234.56	1,234.56	1,231.86	-2.70
AMEX Healthcare	1,234.56	1,234.56	1,231.86	-2.70
AMEX Consumer Goods	1,234.56	1,234.56	1,231.86	-2.70
AMEX Energy	1,234.56	1,234.56	1,231.86	-2.70
AMEX Telecommunications	1,234.56	1,234.56	1,231.86	-2.70
AMEX Transportation	1,234.56	1,234.56	1,231.86	-2.70

NASDAQ Diary

Index	High	Low	Close	Chg.
NASDAQ Composite	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Industrials	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Utilities	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Financials	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Technology	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Healthcare	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Consumer Goods	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Energy	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Telecommunications	1,234.56	1,234.56	1,231.86	-2.70
NASDAQ Transportation	1,234.56	1,234.56	1,231.86	-2.70

Spot Commodities

Commodity	Today	Prev.
Crude Oil	23.45	23.45
Natural Gas	1.23	1.23
Gold	345.67	345.67
Silver	12.34	12.34
Copper	0.87	0.87
Aluminum	0.56	0.56
Zinc	0.45	0.45
Lead	0.34	0.34
Nickel	0.23	0.23
Platinum	0.12	0.12
Palladium	0.01	0.01

EUROPEAN FUTURES

Index	Open	High	Low	Last	Chg.
FTSE 100	1,234.56	1,234.56	1,234.56	1,231.86	-2.70
DAX	1,234.56	1,234.56	1,234.56	1,231.86	-2.70
CAC 40	1,234.56	1,234.56	1,234.56	1,231.86	-2.70
Nikkei 225	1,234.56	1,234.56	1,234.56	1,231.86	-2.70
Hang Seng	1,234.56	1,234.56	1,234.56	1,231.86	-2.70
ASX 200	1,234.56	1,234.56	1,234.56	1,231.86	-2.70

Metals

Commodity	Open	High	Low	Last	Chg.
Gold	345.67	345.67	345.67	345.67	0.00
Silver	12.34	12.34	12.34	12.34	0.00
Copper	0.87	0.87	0.87	0.87	0.00
Aluminum	0.56	0.56	0.56	0.56	0.00
Zinc	0.45	0.45	0.45	0.45	0.00
Lead	0.34	0.34	0.34	0.34	0.00
Nickel	0.23	0.23	0.23	0.23	0.00
Platinum	0.12	0.12	0.12	0.12	0.00
Palladium	0.01	0.01	0.01	0.01	0.00

Financial

Index	Open	High	Low	Last	Chg.
3-Month T-Bill	1.23	1.23	1.23	1.23	0.00
6-Month T-Bill	1.23	1.23	1.23	1.23	0.00
12-Month T-Bill	1.23	1.23	1.23	1.23	0.00
3-Month Eurodollar	1.23	1.23	1.23	1.23	0.00
6-Month Eurodollar	1.23	1.23	1.23	1.23	0.00
12-Month Eurodollar	1.23	1.23	1.23	1.23	0.00

Stock Indexes

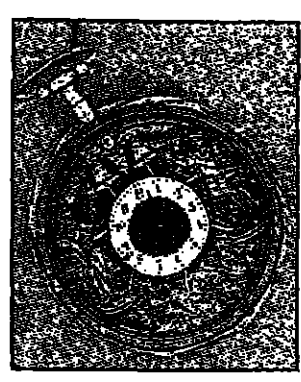
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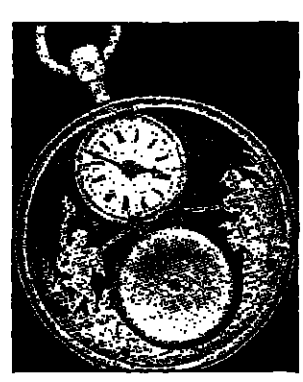
Since November 20th 1994, these watches are no longer displayed at the Deutsches Museum in Munich.



Pocket-watch with automata Ref. 115



Pocket-watch with automat Ref. 271



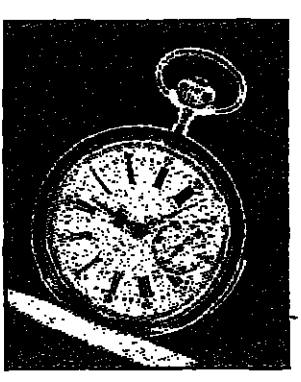
Pocket-watch with automat Ref. 282



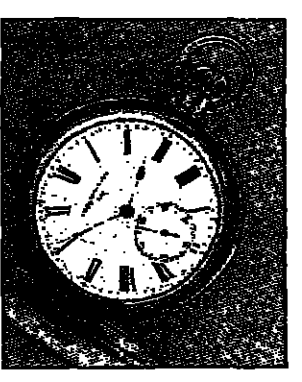
Pocket-watch with automat Ref. 901



Pocket-watch with automat Ref. MU 39



Pocket-watch with automat Ref. 641



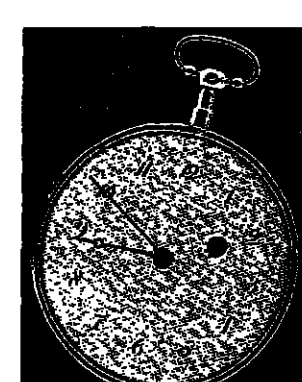
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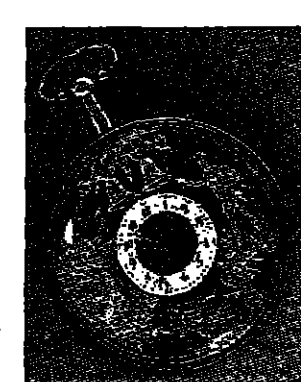
Pocket-watch with automat Ref. MU 38



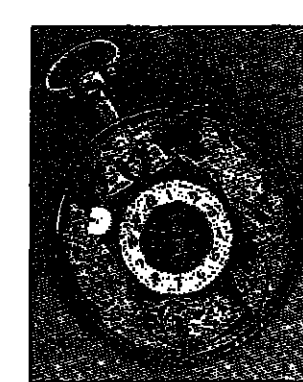
Pocket-watch with automat Ref. 382



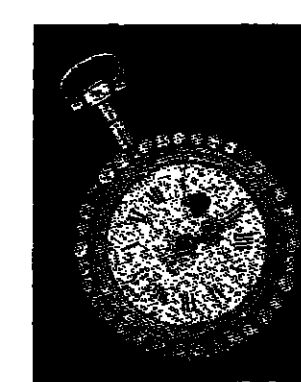
Pocket-watch with automat Ref. 648



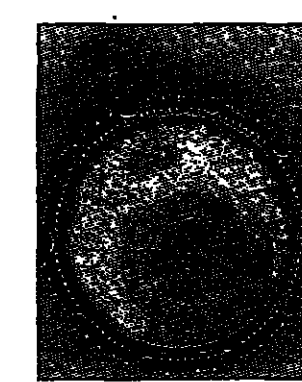
Pocket-watch with automat Ref. TP 23



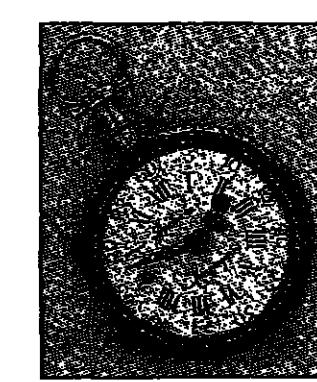
Pocket-watch with automat Ref. TP 136



Jewellery watch Ref. 78



Jewellery watch Ref. 390



Jewellery watch Ref. 212

They have been stolen on the night of November 19th to 20th!



Ultra-slim watch No. 413
Ref. 0021-3318-55



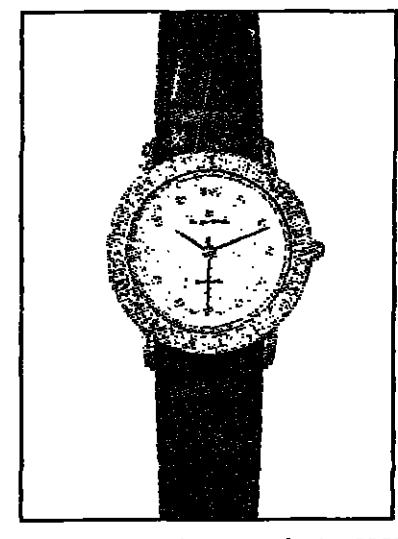
Extra-slim watch No. 1097
Ref. 1195-1127-55



Chronograph with split seconds-hand
and perpetual calendar No. 520
Ref. 5581-1418-55



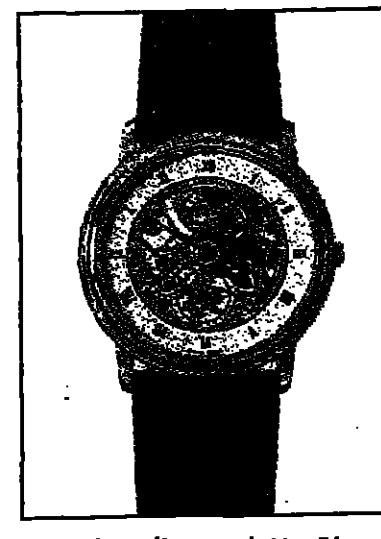
Tourbillon No. 7
Ref. 0023-3318-55



Extra-slim jewellery watch No. 2583
Ref. 0096-2228-65



Perpetual calendar No. 10
Ref. 5495-3318-55



Ultra-slim watch No. 51
Ref. 0021-3427S-55



Moon-phase watch No. 3
Ref. 6595-3318-55



Minute-repeater No. 34
Ref. 0033-3318-55



Ultra-slim watch with
interchangeable bezels No. 382
Ref. 0020-1828-65

A reward of 110'000 Sfr. will be offered to any person who can give useful information. For any information you could give, please contact the criminal police in Munich - tel. 089/12511 - or any other police station.

Deutsches Museum

Monday's 4 p.m.

Monday's 4 p.m.
This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month		Div	Yld	P/E	High	Low	Last	Chg
High	Low	Stock						
1874	1874	Reading B			34	10 1/2	10 1/2	0
1875	1875	Reading B			34	10 1/2	10 1/2	0
1876	1876	Reading B			34	10 1/2	10 1/2	0
1877	1877	Reading B			34	10 1/2	10 1/2	0
1878	1878	Reading B			34	10 1/2	10 1/2	0
1879	1879	Reading B			34	10 1/2	10 1/2	0
1880	1880	Reading B			34	10 1/2	10 1/2	0
1881	1881	Reading B			34	10 1/2	10 1/2	0
1882	1882	Reading B			34	10 1/2	10 1/2	0
1883	1883	Reading B			34	10 1/2	10 1/2	0
1884	1884	Reading B			34	10 1/2	10 1/2	0
1885	1885	Reading B			34	10 1/2	10 1/2	0
1886	1886	Reading B			34	10 1/2	10 1/2	0
1887	1887	Reading B			34	10 1/2	10 1/2	0
1888	1888	Reading B			34	10 1/2	10 1/2	0
1889	1889	Reading B			34	10 1/2	10 1/2	0
1890	1890	Reading B			34	10 1/2	10 1/2	0
1891	1891	Reading B			34	10 1/2	10 1/2	0
1892	1892	Reading B			34	10 1/2	10 1/2	0
1893	1893	Reading B			34	10 1/2	10 1/2	0
1894	1894	Reading B			34	10 1/2	10 1/2	0
1895	1895	Reading B			34	10 1/2	10 1/2	0
1896	1896	Reading B			34	10 1/2	10 1/2	0
1897	1897	Reading B			34	10 1/2	10 1/2	0
1898	1898	Reading B			34	10 1/2	10 1/2	0
1899	1899	Reading B			34	10 1/2	10 1/2	0
1900	1900	Reading B			34	10 1/2	10 1/2	0
1901	1901	Reading B			34	10 1/2	10 1/2	0
1902	1902	Reading B			34	10 1/2	10 1/2	0
1903	1903	Reading B			34	10 1/2	10 1/2	0
1904	1904	Reading B			34	10 1/2	10 1/2	0
1905	1905	Reading B			34	10 1/2	10 1/2	0
1906	1906	Reading B			34	10 1/2	10 1/2	0
1907	1907	Reading B			34	10 1/2	10 1/2	0
1908	1908	Reading B			34	10 1/2	10 1/2	0
1909	1909	Reading B			34	10 1/2	10 1/2	0
1910	1910	Reading B			34	10 1/2	10 1/2	0
1911	1911	Reading B			34	10 1/2	10 1/2	0
1912	1912	Reading B			34	10 1/2	10 1/2	0
1913	1913	Reading B			34	10 1/2	10 1/2	0
1914	1914	Reading B			34	10 1/2	10 1/2	0
1915	1915	Reading B			34	10 1/2	10 1/2	0
1916	1916	Reading B			34	10 1/2	10 1/2	0
1917	1917	Reading B			34	10 1/2	10 1/2	0
1918	1918	Reading B			34	10 1/2	10 1/2	0
1919	1919	Reading B			34	10 1/2	10 1/2	0
1920	1920	Reading B			34	10 1/2	10 1/2	0
1921	1921	Reading B			34	10 1/2	10 1/2	0
1922	1922	Reading B			34	10 1/2	10 1/2	0
1923	1923	Reading B			34	10 1/2	10 1/2	0
1924	1924	Reading B			34	10 1/2	10 1/2	0
1925	1925	Reading B			34	10 1/2	10 1/2	0
1926	1926	Reading B			34	10 1/2	10 1/2	0
1927	1927	Reading B			34	10 1/2	10 1/2	0
1928	1928	Reading B			34	10 1/2	10 1/2	0
1929	1929	Reading B			34	10 1/2	10 1/2	0
1930	1930	Reading B			34	10 1/2	10 1/2	0
1931	1931	Reading B			34	10 1/2	10 1/2	0
1932	1932	Reading B			34	10 1/2	10 1/2	0
1933	1933	Reading B			34	10 1/2	10 1/2	0
1934	1934	Reading B			34	10 1/2	10 1/2	0
1935	1935	Reading B			34	10 1/2	10 1/2	0
1936	1936	Reading B			34	10 1/2	10 1/2	0
1937	1937	Reading B			34	10 1/2	10 1/2	0
1938	1938	Reading B			34	10 1/2	10 1/2	0
1939	1939	Reading B			34	10 1/2	10 1/2	0
1940	1940	Reading B			34	10 1/2	10 1/2	0
1941	1941	Reading B			34	10 1/2	10 1/2	0
1942	1942	Reading B			34	10 1/2	10 1/2	0
1943	1943	Reading B			34	10 1/2	10 1/2	0
1944	1944	Reading B			34	10 1/2	10 1/2	0
1945	1945	Reading B			34	10 1/2	10 1/2	0
1946	1946	Reading B			34	10 1/2	10 1/2	0
1947	1947	Reading B			34	10 1/2	10 1/2	0
1948	1948	Reading B			34	10 1/2	10 1/2	0
1949	1949	Reading B			34	10 1/2	10 1/2	0
1950	1950	Reading B			34	10 1/2	10 1/2	0
1951	1951	Reading B			34	10 1/2	10 1/2	0
1952	1952	Reading B			34	10 1/2	10 1/2	0
1953	1953	Reading B			34	10 1/2	10 1/2	0
1954	1954	Reading B			34	10 1/2	10 1/2	0
1955	1955	Reading B			34	10 1/2	10 1/2	0
1956	1956	Reading B			34	10 1/2	10 1/2	0
1957	1957	Reading B			34	10 1/2	10 1/2	0
1958	1958	Reading B			34	10 1/2	10 1/2	0
1959	1959	Reading B			34	10 1/2	10 1/2	0
1960	1960	Reading B			34	10 1/2	10 1/2	0
1961	1961	Reading B			34	10 1/2	10 1/2	0
1962	1962	Reading B			34	10 1/2	10 1/2	0
1963	1963	Reading B			34	10 1/2	10 1/2	0
1964	1964	Reading B			34	10 1/2	10 1/2	0
1965	1965	Reading B			34	10 1/2	10 1/2	0
1966	1966	Reading B			34	10 1/2	10 1/2	0
1967	1967	Reading B			34	10 1/2	10 1/2	0
1968	1968	Reading B			34	10 1/2	10 1/2	0
1969	1969	Reading B			34	10 1/2	10 1/2	0
1970	1970	Reading B			34	10 1/2	10 1/2	0
1971	1971	Reading B			34	10 1/2	10 1/2	0
1972	1972	Reading B			34	10 1/2	10 1/2	0
1973	1973	Reading B			34	10 1/2	10 1/2	0
1974	1974	Reading B			34	10 1/2	10 1/2	0
1975	1975	Reading B			34	10 1/2	10 1/2	0
1976	1976	Reading B			34	10 1/2	10 1/2	0
1977	1977	Reading B			34	10 1/2	10 1/2	0
1978	1978	Reading B			34	10 1/2	10 1/2	0
1979	1979	Reading B			34	10 1/2	10 1/2	0
1980	1980	Reading B			34	10 1/2	10 1/2	0
1981	1981	Reading B			34	10 1/2	10 1/2	0
1982	1982	Reading B			34	10 1/2	10 1/2	0
1983	1983	Reading B			34	10 1/2	10 1/2	0
1984	1984	Reading B			34	10 1/2	10 1/2	0
1985	1985	Reading B			34	10 1/2	10 1/2	0
1986	1986	Reading B			34	10 1/2	10 1/2	0
1987	1987	Reading B			34	10 1/2	10 1/2	0
1988	1988	Reading B			34	10 1/2	10 1/2	0
1989	1989	Reading B			34	10 1/2	10 1/2	0
1990	1990	Reading B			34	10 1/2	10 1/2	0
1991	1991	Reading B			34	10 1/2	10 1/2	0
1992	1992	Reading B			34	10 1/2	10 1/2	0
1993	1993	Reading B			34	10 1/2	10 1/2	0
1994	1994	Reading B			34	10 1/2	10 1/2	0
1995	1995	Reading B			34	10 1/2	10 1/2	0
1996	1996	Reading B			34	10 1/2	10 1/2	0
1997	1997	Reading B			34	10 1/2	10 1/2	0
1998	1998	Reading B			34	10 1/2	10 1/2	0
1999	1999	Reading B			34	10 1/2	10 1/2	0
2000	2000	Reading B			34	10 1/2	10 1/2	0
2001	2001	Reading B			34	10 1/2	10 1/2	0
2002	2002	Reading B			34	10 1/2	10 1/2	0
2003	2003	Reading B			34	10 1/2	10 1/2	0
2004	2004	Reading B			34	10 1/2	10 1/2	0
2005	2005	Reading B			34	10 1/2	10 1/2	0
2006	2006	Reading B			34	10 1/2	10 1/2	0
2007	2007	Reading B			34	10 1/2	10 1/2	0
2008	2008	Reading B			34	10 1/2	10 1/2	0
2009	2009	Reading B			34	10 1/2	10 1/2	0
2010	2010	Reading B			34	10 1/2	10 1/2	0
2011	2011	Reading B			34	10 1/2	10 1/2	0
2012	2012	Reading B			34	10 1/2	10 1/2	0
2013	2013	Reading B			34	10 1/2	10 1/2	0
2014	2014	Reading B			34	10 1/2	10 1/2	0
2015	2015	Reading B			34	10 1/2	10 1/2	0
2016	2016	Reading B			34	10 1/2	10 1/2	0
2017	2017	Reading B			34	10 1/2	10 1/2	0
2018	2018	Reading B			34	10 1/2	10 1/2	0
2019	2019	Reading B			34	10 1/2	10 1/2	0
2020	2020	Reading B			34	10 1/2	10 1/2	0
2021	2021	Reading B			34	10 1/2	10 1/2	0
2022	2022	Reading B			34	10 1/2	10 1/2	0
2023	2023	Reading B			34	10 1/2	10 1/2	0
2024	2024	Reading B			34	10 1/2	10 1/2	0
2025	2025	Reading B			34	10 1/2	10 1/2	0
2026	2026	Reading B			34	10 1/2	10 1/2	0
2027	2027	Reading B			34	10 1/2	10 1/2	0
2028	2028	Reading B			34	10 1/2	10 1/2	0
2029	2029	Reading B			34	10 1/2	10 1/2	0
2030	2030	Reading B			34	10 1/2	10 1/2	0
2031	2031	Reading B			34	10 1/2	10 1/2	0
2032	2032	Reading B			34	10 1/2	10 1/2	0
2033	2033	Reading B			34	10 1/2	10 1/2	0
2034	2034	Reading B			34	10 1/2	10 1/2	0
2035	2035	Reading B			34	10 1/2	10 1/2	0
2036	2036	Reading B			34	10 1/2	10 1/2	0
2037	2037	Reading B			34	10 1/2	10 1/2	0
2038	2038	Reading B			34	10 1/2	10 1/2	0
2039	2039	Reading B			34	10 1/2	10 1/2	0
2040	2040	Reading B			34	10 1/2	10 1/2	0
2041	2041	Reading B			34	10 1/2	10 1/2	0
2042	2042	Reading B			34	10 1/2	10 1/2	0
2043	2043	Reading B			34	10 1/2	10 1/2	0
2044	2044	Reading B			3			

[illegible]

12-month	Stock	Div	Yld	PE	High	Low	Close
22	3000	72	2.4	18	110	70	70
23	3000	72	2.4	18	110	70	70
24	3000	72	2.4	18	110	70	70
25	3000	72	2.4	18	110	70	70
26	3000	72	2.4	18	110	70	70
27	3000	72	2.4	18	110	70	70
28	3000	72	2.4	18	110	70	70
29	3000	72	2.4	18	110	70	70
30	3000	72	2.4	18	110	70	70
31	3000	72	2.4	18	110	70	70
32	3000	72	2.4	18	110	70	70
33	3000	72	2.4	18	110	70	70
34	3000	72	2.4	18	110	70	70
35	3000	72	2.4	18	110	70	70
36	3000	72	2.4	18	110	70	70
37	3000	72	2.4	18	110	70	70
38	3000	72	2.4	18	110	70	70
39	3000	72	2.4	18	110	70	70
40	3000	72	2.4	18	110	70	70
41	3000	72	2.4	18	110	70	70
42	3000	72	2.4	18	110	70	70
43	3000	72	2.4	18	110	70	70
44	3000	72	2.4	18	110	70	70
45	3000	72	2.4	18	110	70	70
46	3000	72	2.4	18	110	70	70
47	3000	72	2.4	18	110	70	70
48	3000	72	2.4	18	110	70	70
49	3000	72	2.4	18	110	70	70
50	3000	72	2.4	18	110	70	70
51	3000	72	2.4	18	110	70	70
52	3000	72	2.4	18	110	70	70
53	3000	72	2.4	18	110	70	70
54	3000	72	2.4	18	110	70	70
55	3000	72	2.4	18	110	70	70
56	3000	72	2.4	18	110	70	70
57	3000	72	2.4	18	110	70	70
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65	3000	72	2.4	18	110	70	70
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69	3000	72	2.4	18	110	70	70
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71	3000	72	2.4	18	110	70	70
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73	3000	72	2.4	18	110	70	70
74	3000	72	2.4	18	110	70	70
75	3000	72	2.4	18	110	70	70
76	3000	72	2.4	18	110	70	70
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78	3000	72	2.4	18	110	70	70
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80	3000	72	2.4	18	110	70	70
81	3000	72	2.4	18	110	70	70
82	3000	72	2.4	18	110	70	70
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131	3000	72	2.4	18	110	70	70
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133	3000	72	2.4	18	110	70	70
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138	3000	72	2.4	18	110	70	70
139	3000	72	2.4	18	110	70	70
140	3000	72	2.4	18	110	70	70
141	3000	72	2.4	18	110	70	70
142	3000	72	2.4	18	110	70	70
143	3000	72	2.4	18	110	70	70
144	3000	72	2.4	18	110	70	70
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150	3000	72	2.4	18	110	70	70
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163	3000	72	2.4	18	110	70	70
164	3000	72	2.4	18	110	70	70
165	3000	72	2.4	18	110	70	70
166	3000	72	2.4	18	110	70	70
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169	3000	72	2.4	18	110	70	70
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171	3000	72	2.4	18	110	70	70
172	3000	72	2.4	18	110	70	70
173	3000	72	2.4	18	110	70	70
174	3000	72	2.4	18	110	70	70
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191	3000	72	2.4	18	110	70	70
192	3000	72	2.4	18	110	70	70
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197	3000	72	2.4	18	110	70	70
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199	3000	72	2.4	18	110	70	70
200	3000	72	2.4	18	110	70	70
201	3000	72	2.4	18	110	70	70
202	3000	72	2.4	18	110	70	70
203	3000	72	2.4	18	110	70	70
204	3000	72	2.4	18	110	70	70
205	3000	72	2.4	18	110	70	70
206	3000	72	2.4	18	110	70	70
207	3000	72	2.4	18	110	70	70
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Monday's Closings

Tables include the nationwide prices up to the closing on Wall Street and do not reflect trades elsewhere. *Via The Associated Press*

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Brewer outlines plans for survival

NYSE

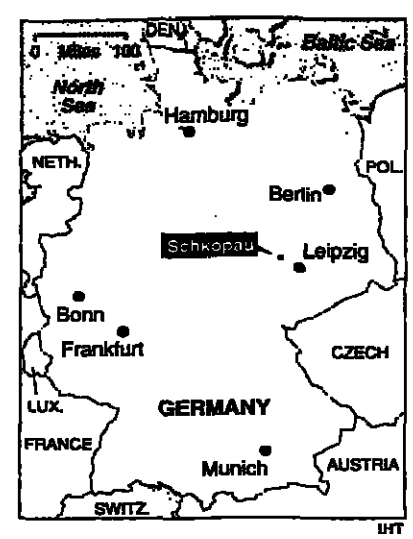
Brewer Outlines Plans for Survival

Bloomberg Business News
MUNICH — Gebrüder Mäz AG, the indebted German brewer and drink-maker, said Monday it planned a thorough reorganization, including selling or closing subsidiaries.
Dieter Jünemann, a member of the company's supervisory board, detailed the rescue plan at a special meeting of Mäz shareholders.
"Since it is not possible to bring the company into profit in the short term, this will mean selling or, when that's not possible, closing Mäz subsidiaries," Mr. Jünemann said.
Shareholders on Monday overwhelmingly approved a plan to sell a 95 percent interest in Bavaria-St. Pauli Brauerei and its Jever beer brand to rival Brau & Brunnen AG. The plan was announced in October.
Mäz said it would get 400 million Deutsche marks (\$254 million) from the sale of Jever and its brewery. That windfall, and the Mäz family's decision to write off more than 200 million DM in loans to the company, will reduce Mäz's accumulated debt from 1.1 billion DM to 517 million DM.
But Mäz executives said that would not be enough to save the company. Germany's largest-volume beer producer in 1993, without additional measures.
The sale of the Jever brand and the Hamburg brewery is expected to make Brau & Brunnen Germany's largest-volume beer maker, succeeding Mäz.
Shareholders were not expected to vote on the overall direction of the proposals made by the Mäz family, who hold more than 90 percent of the company's common shares.
Trading in Mäz stock, which was suspended Thursday pending Monday's announcement, will resume Tuesday. The shares last traded at 216 DM.
Mäz executives did not say which subsidiaries the company planned to sell or close, but they promised there would be "a new Mäz" at the shareholders' meeting in May.
Mäz owns the national beer brands Henninger, Eichbaum and Eku.

Waking an East German Giant

Dow Chemical Co. To Buy Majority Stake in Complex

By Nathaniel C. Nash
New York Times Service
SCHKOPAU, Germany — Building after building sits vacant. The rust is everywhere — on miles of piping that run overhead, on stanchions supporting huge water tanks and on smokestacks reminiscent of the last century.
This mournful site a few miles west of Leipzig is the Buna chemical complex, once the heart of the East German state chemical industry and, more recently, all but destined for the scrap heap.
But the European subsidiary of Dow Chemical Co. is betting on the revival of the 1,250-acre (500-hectare) plant and its antiquated technology, as Dow Chemical makes its boldest move yet into Europe.
Dow Deutschland is expected to pay several hundred million dollars for a 75 percent stake in Buna and two other nearby plants while the giant Russian natural gas company Gazprom purchases the rest. The German government will bear the brunt of the restoration at Buna with a \$2 billion investment that nonetheless could save only 3,000 jobs at the plant, which once employed 18,000.
It now has 4,600 workers.
"When we're done, Buna will be possibly the most modern chemical complex in Europe," said its managing director, Bernhard H. Brummer. "There were many in the West who simply wanted to shut us down so they wouldn't have any new competition. But that's not going to happen. Buna will live."
Dow Deutschland is already the dominant American chemical company in Europe, challenging the European chemical giants Bayer, BASF and Hoechst.



If Dow acquires a majority of Buna and the two other plants — a steam cracker in Böhlen for beginning the chemical refining process and a polyolefin producer in Leuna — it will become Germany's fourth-largest chemical company.
The East German operation is, more than anything, a beachhead for exports to Poland, the Czech Republic, the Ukraine and the Baltics. Elmar J. Deutsch, head of Dow Chemical's German subsidiary, said in a recent interview with the German business weekly Wirtschaftswoche, Mr. Deutsch declined to be interviewed for this article.
Buna embodies many symbols.
For the German government struggling to integrate East and West, it is by far the largest bailout of failed East German industry, and, if sold to Dow Chemical, it will be the largest privatization among the 13,000 former East German companies.
For East Germans, it represents an assurance that despite the failure of communism, their chemical industry not only will not disappear but also will probably be competitive eventually, early in the next century.
But the decision to invest a vast amount of capital to save a few jobs is also a politically delicate one. Buna will be left with one-sixth of its former workforce. But the project is an attempt to salvage at least some jobs in an area where unemployment is running at 30 percent.
Dow Chemical has signed a letter of intent with Treuhandschaft, the government agency handling East German privatizations, to analyze the value of the operations at Buna, Böhlen and Leuna. Dow proposes to purchase as much as 76 percent of the operations.
Buna's move into free-market hands will mark a new era for this complex, which was built by the prewar chemical giant I.G. Farben.
During World War II, Buna made tires for the German war machine. But it was not bombed by the Allies at the end of the war, as were many German chemical plants. Some company officials contend that the Allies did not destroy the plant because they wanted to benefit from its substantial strides in the development of synthetic rubber.
Under Communist rule, Buna provided for the East German market because the country had little access to Western chemicals and technology. It made its chemicals from coal, an expensive, polluting process that has now been shut down. Despite the severe pollution that resulted, the technology was studied by other chemical companies in the aftermath of the 1973 Arab oil embargo.
Mr. Brummer, who keeps a color poster of the former East German leader Erich Honecker as a reminder of the company's past, acknowledges it is not easy for a Western manager to run Buna. "There is real resentment here that Westerners have come in and exploited the East Germans," Mr. Brummer said. "East Germans want to run their own destiny now."

Mercury Plans Cut In Staff

Compiled by Our Staff From Dispatches
LONDON — Britain's second-biggest phone operator, Mercury Communications Ltd., said Monday it would cut almost a third of its work force, scrap its pay phones and contract out directory inquiries to try to increase profits.
Mercury plans to focus on providing services to businesses while working in partnerships with cable television operators to expand its presence in the consumer market, which is dominated by British Telecom-communications PLC.
Mercury said it would directly eliminate 2,500 jobs, many of them through voluntary retirements, and further pare its payroll by selling a computer-equipment subsidiary that employed 1,000.
All of the cuts are expected by the end of 1995 and will leave Mercury with a staff of just under 8,000, the company said.
Mercury's chief executive, Duncan Lewis, said the cuts were necessary to meet growing competition and falling prices for telephone services.
Mercury also said it would take a pre-tax charge of £120 million (\$187 million) against its results for the period ending March 31, 1995, because of the cuts. Of that figure, £40 million would be linked to a staff-reduction program and £80 million would be on asset write-downs.
Mr. Lewis said Mercury's Services division would be restructured into five areas: international business services, corporate business services, enterprise business services, home business services and partner services.
James Ross, chief executive of Cable & Wireless PLC, which owns a majority stake in Mercury, said, "I am convinced that the action we are announcing will get Mercury back on the profits growth track."
(Reuters, AP)

Investor's Europe

Frankfurt DAX	London FTSE 100 Index	Paris CAC 40
2300	3300	2200
2200	3200	2100
2100	3100	2000
2000	3000	1900
1900	2900	1800
1800	2800	1700
1700	2700	1600
1600	2600	1500
1500	2500	1400
1400	2400	1300
1300	2300	1200
1200	2200	1100
1100	2100	1000
1000	2000	900
900	1900	800
800	1800	700
700	1700	600
600	1600	500
500	1500	400
400	1400	300
300	1300	200
200	1200	100
100	1100	0

Exchange	Index	Monday Close	Prev. Close	Change
Amsterdam	AEX	418.35	418.01	+0.34
Brussels	Stock Index	7,389.30	7,389.76	-0.46
Frankfurt	DAX	2,071.12	2,088.51	-17.39
Frankfurt	FAZ	778.10	789.33	-11.23
Helsinki	HEX	1,861.53	1,864.18	-2.65
London	Financial Times 30	2,381.30	2,389.60	-8.30
London	FTSE 100	3,033.69	3,017.30	+16.39
Madrid	General Index	304.53	301.11	+3.42
Nielsen	MIBTEL	10044	10058	-14
Paris	CAC 40	1,973.65	1,982.71	-9.06
Stockholm	Affarsvaeriden	1,896.10	1,881.18	+14.92
Vienne	ATX Index	1,050.47	1,038.55	+11.92
Zurich	SBS	922.20	915.16	+7.04

Sources: Reuters, AFP
International Herald Tribune

Very briefly:

- Scottish & Newcastle PLC's purchase last year of the Chef & Brewer pub chain helped lift the brewer's first-half earnings 28 percent, to £145.1 million (\$226 million).
- Koninklijke Akhold NV's third-quarter profit rose 25 percent, to 90.9 million guilders (\$51 million), led by an increase in U.S. sales.
- Reed Elsevier PLC completed its \$1.5 billion acquisition of Mead Data Central from Mead Corp.
- Swissair AG said its airline operations, which include flight operations, technical services, ground operations and information technology, had a "double-digit profit" in the six months to September but that its flight operations alone posted a loss.
- Varta Batterie AG of Germany and Duracell Inc. of the United States won a contract valued at \$18 million to develop lithium batteries for electric cars.
- Akzo Nobel NV received a seven-year standby credit facility valued at \$700 million from a group of 15 banks.
- Royal PTT Nederland NV joined with Swiss Telecom and AT&T Corp. to bid for a 27 percent stake in the Czech state-owned phone company SPT Telecom.
- Skandia AB's gross premium income rose 26 percent, to 38.7 billion kronor (\$5 billion), in the first nine months of the year.
- The European Union authorized Thomson CSF and Deutsche Aerospace AG to form two joint ventures in the weapons and missile sectors.
- Bayer AG said it planned to list its shares in the United States after U.S. officials either recognize the company's financial reports or find a compromise between U.S. and German reporting procedures.
(Bloomberg, AFP, Reuters, AP, AP)

ORANGE: For County, Derivatives Losses Centered on Faulty Strategies

(Continued on page 11)
on the bonds came from borrowing through six-month reverse repos.
At the time, the going rate on such six-month loans was 3.31 percent. So at the start, it could finance the entire transaction and get a profit of 1.31 percent — or \$1.6 million — a year. But as short-term interest rates rose, the profit vanished.
• Structured notes. One of Wall Street's most versatile recent inventions, these call for the issuer — usually a government-related agency — to pay interest rates that vary according to formulas that sometimes are quite complex.
Terms of the structured notes varied widely. In some cases, the county got a promise of rising interest rates for three years, followed by rates at a formula that could cause rates to decline, perhaps to zero, if market interest rates rose.
In other structures, it agreed to be paid a rate based on the difference between short-term and long-term rates. In that case, it was betting that long rates would remain much higher than short rates. In at least one case, the formula was tied to German interest rates and was a bet that those rates would fall. This year, all those bets have been losers.
Consider these examples of the structured notes the fund owns:
• Stepped inverse bonds: Orange County bought \$100 million of Federal National Mortgage Association stepped inverse bonds in February, just after the Federal Reserve Board tightened credit for the first time this year.
The notes do not trade, because Orange County owns the entire issue. But if they were sold, they would now trade at a substantial discount to the face value. They were a bet on falling interest rates, and that bet has not worked out.
• Dual indexed bonds: In another example, Orange County in July 1993 bought \$100 million of dual indexed bonds, interest rates on which will fluctuate with the difference between the rate on 10-year Treasury bonds and the six-month London interbank offered rate.
This issue also does not trade, because no one except Orange County owns it. But with the spread between the short and long rates having been cut in half since issuance, it also would trade at a discount if Orange County decided to sell.

Medeva Buys U.S. Anesthesia Firm

Compiled by Our Staff From Dispatches
LONDON — Medeva PLC said Monday it would pay \$54 million for Inhalan Pharmaceuticals, a U.S. company that specializes in a surgical anesthetic.
Inhalan, a closely held company based in Bethlehem, Pennsylvania, recently built a plant to make isoflurane, a widely used inhaled anesthetic. The plant also can make enflurane, another anesthetic that the government recently allowed Inhalan to begin producing.
The British pharmaceutical company said it expected Inhalan to make a "modest contribution" to 1996 earnings.
Analysts warned that the market for isoflurane did not offer much potential. The drug is generic and competes with more sophisticated products from Abbott Laboratories Inc. and BOC PLC.
But Dennis Millard, Medeva's finance director, hinted the product could be improved and said the company planned to enter the world market with a product that has "maximum added-on value."
"The margins are still very good, even though this product is generic," Mr. Millard said. "It's not easy to make this product. You have to have high-tech facilities."
Medeva plans to finance the acquisition in three parts, starting with a payment of \$35 million from existing resources. An additional \$10 million would be paid in the second quarter of 1995 and \$9 million later that year.
(Bloomberg, AFP)

NYSE

Monday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div.	Yld	PE	100	High	Low	Stock	Div.	Yld	PE	100
110.00	108.00	IBM	3.00	2.7%	12.5	100	110.00	108.00	IBM	3.00	2.7%	12.5	100
100.00	98.00	Microsoft	0.00	0.0%	15.0	100	100.00	98.00	Microsoft	0.00	0.0%	15.0	100
90.00	88.00	Apple	0.00	0.0%	18.0	100	90.00	88.00	Apple	0.00	0.0%	18.0	100
80.00	78.00	Oracle	0.00	0.0%	20.0	100	80.00	78.00	Oracle	0.00	0.0%	20.0	100
70.00	68.00	Sun	0.00	0.0%	22.0	100	70.00	68.00	Sun	0.00	0.0%	22.0	100
60.00	58.00	HP	0.00	0.0%	24.0	100	60.00	58.00	HP	0.00	0.0%	24.0	100
50.00	48.00	Compaq	0.00	0.0%	26.0	100	50.00	48.00	Compaq	0.00	0.0%	26.0	100
40.00	38.00	Dell	0.00	0.0%	28.0	100	40.00	38.00	Dell	0.00	0.0%	28.0	100
30.00	28.00	Gateway	0.00	0.0%	30.0	100	30.00	28.00	Gateway	0.00	0.0%	30.0	100
20.00	18.00	Emulex	0.00	0.0%	32.0	100	20.00	18.00	Emulex	0.00	0.0%	32.0	100
10.00	8.00	Perceptics	0.00	0.0%	34.0	100	10.00	8.00	Perceptics	0.00	0.0%	34.0	100

12 Month High	Low	Stock	Div.	Yld	PE	100	High	Low	Stock	Div.	Yld	PE	100
110.00	108.00	IBM	3.00	2.7%	12.5	100	110.00	108.00	IBM	3.00	2.7%	12.5	100
100.00	98.00	Microsoft	0.00	0.0%	15.0	100	100.00	98.00	Microsoft	0.00	0.0%	15.0	100
90.00	88.00	Apple	0.00	0.0%	18.0	100	90.00	88.00	Apple	0.00	0.0%	18.0	100
80.00	78.00	Oracle	0.00	0.0%	20.0	100	80.00	78.00	Oracle	0.00	0.0%	20.0	100
70.00	68.00	Sun	0.00	0.0%	22.0	100	70.00	68.00	Sun	0.00	0.0%	22.0	100
60.00	58.00	HP	0.00	0.0%	24.0	100	60.00	58.00	HP	0.00	0.0%	24.0	100
50.00	48.00	Compaq	0.00	0.0%	26.0	100	50.00	48.00	Compaq	0.00	0.0%	26.0	100
40.00	38.00	Dell	0.00	0.0%	28.0	100	40.00	38.00	Dell	0.00	0.0%	28.0	100
30.00	28.00	Gateway	0.00	0.0%	30.0	100	30.00	28.00	Gateway	0.00	0.0%	30.0	100
20.00	18.00	Emulex	0.00	0.0%	32.0	100	20.00	18.00	Emulex	0.00	0.0%	32.0	100
10.00	8.00	Perceptics	0.00	0.0%	34.0	100	10.00	8.00	Perceptics	0.00	0.0%	34.0	100

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Herald Tribune

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

12 Month High Low Stock Div Yld PE ⁵²Wk High Low Latest Ch'ge

一、本會為維護會員權益，特訂定本會章程，凡加入本會者，均須遵守。
 二、本會之宗旨，在於促進會員間之交流與合作，共同發展。
 三、本會之組織，由會員大會、理事會及監事會組成。
 四、本會之經費，由會員繳納會費及接受社會捐助。
 五、本會之活動，包括學術研討、考察訪問及出版刊物等。
 六、本會之服務，包括提供資訊、技術支援及法律諮詢等。
 七、本會之榮譽，包括頒發獎狀、證書及紀念品等。
 八、本會之紀律，包括對違反章程者之處分規定。
 九、本會之修改，由會員大會通過後，即行生效。
 十、本會之終止，由會員大會決議後，即行解散。

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一、關於我國經濟建設之重要問題。我國經濟建設之重要問題，在於如何發展我國之工業與農業，以達到富強之目的。此項問題之解決，須賴政府與人民之共同努力。政府應制定正確之經濟政策，並提供必要之資金與技術支持。人民則應積極參與經濟建設，提高生產力，以促進國家之繁榮與昌盛。

二、關於我國教育事業之重要問題。教育為立國之本，為民族之基。我國教育事業之重要問題，在於如何提高教育質量，普及教育機會。政府應加大對教育之投入，改善教學設施，提高教師水平。同時，應加強對農村教育之扶持，縮小城鄉教育差距，確保每個孩子都能享有公平而有質量之教育。

三、關於我國文化事業之重要問題。文化為國家之靈魂，為民族之標識。我國文化事業之重要問題，在於如何弘揚中華優秀傳統文化，同時吸收借鑒外國文化之長處。政府應加強對文化遺產之保護與傳承，並鼓勵文化創意產業之發展。人民則應增強文化自信，積極參與文化活動，共同營造健康向上之文化氛圍。

四、關於我國社會事業之重要問題。社會事業之發展，關係到人民之福祉與社會之和諧。我國社會事業之重要問題，在於如何完善社會保障體系，提高人民生活水平。政府應加強對社會福利之投入，健全社會保險制度，加強對弱勢群體之救助。同時，應加強社會治安建設，維護社會穩定，為人民創造良好之生活環境。

五、關於我國對外關係之重要問題。對外關係之處理，關係到國家之主權與利益。我國對外關係之重要問題，在於如何堅持獨立自主之和平外交政策，維護國家之尊嚴與利益。政府應加強與各國之友好合作，推動構建人類命運共同體。同時，應加強與周邊國家之睦鄰友好關係，維護地區之和平與穩定。

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[The following page contains extremely faint, illegible text, likely bleed-through from the reverse side of the document.]

[The page contains dense handwritten text in a cursive script, likely from a historical manuscript or ledger. The text is organized into several columns separated by vertical lines. Due to the extreme resolution and blurriness of the image, the specific words and numbers are illegible.]

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MORE
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11 Month High Low Stock	Div	Yld	PER	100	High	Low	Lowest
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Taiwan Stocks Rise 4% to Close At 6-Week High

Bloomberg Business News

TAIPEI — Taiwan's benchmark stock index soared to a six-week high Monday on forecasts that the governing Nationalist Party's election victory over the weekend would launch a period of political stability and economic growth.

The results were better than all expectations, said Daniel Chiang, vice president of International Investment Trust in Taipei.

The benchmark weighted price index of the Taiwan Stock Exchange rose 270.40 points, or 4.17 percent, to 6,750.22 on trading valued at 103.8 billion Taiwan dollars (\$4 billion). About 25 shares rose for each one that declined, and 52 companies rose their daily 7 percent limit.

The Nationalists handily won two of the three biggest races Saturday in the island's broadest election in 45 years.

The opposition Democratic Progressive Party, which supports a referendum on whether Taiwan should declare itself independent of China, won one major race but otherwise made only small gains.

In the first-ever election for governor of Taiwan, the Nationalist candidate James Soong, who is considered pro-business, won by a surprisingly wide margin.

Plastics and electronics stocks led the rally on expectations of strong earnings growth in the fourth quarter and next year, analyst said.

companies again, and they have come back to plastics and electronics shares," said David Chou, a dealer with Capital Securities.

The Taiwan Stock Exchange Index of plastics stocks rose 5.5 percent, while the exchange's index of electronics and electrical machinery shares climbed 5.2 percent.

Among plastics stocks, Formosa Plastics Corp. rose 3 dollars, to 54.50, and Nan Ya Plastics Corp. climbed the 7 percent daily limit, adding 3.50 to 56.

Among electronics stocks, Acer Inc., Taiwan's biggest computer maker, soared 6.50, reaching its 7 percent limit and ending at 102.5, and United Microelectronics Corp. also rose by its limit, gaining 8.50 to 131.50.

Also on Monday, the government reported that consumer prices rose 3.88 percent in November from a year earlier, the slowest increase in four months.

For the first 11 months of 1994, consumer prices climbed 4.23 percent, surpassing the government's 3.8 percent target.

"Investors are looking at the business outlook for individual

Japan: The Day of the Dead Cross

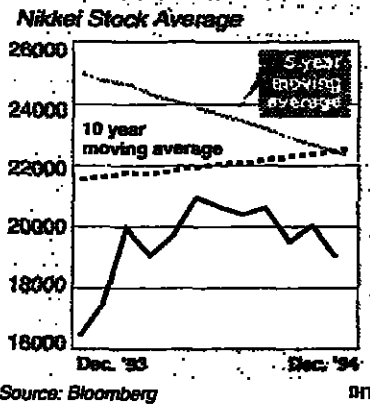
Some Fear the Charts Portend a New Slide in Stocks

Bloomberg Business News

TOKYO — The sign of the dead cross has fallen across this stock market, serving as an omen to many that the time for owning Japanese equities has passed.

"It means the long-term trend in the Japanese market is to be changed for the negative," said Takaharu Nakamura, general manager at Commerz Securities (Japan) Co.

Hard Times Ahead?



Though it may sound like some sort of hex, the dead cross is little more than a mathematical coincidence.

The term describes the point at which the graph of stock prices averaged over five years crosses below the graph of stock prices averaged over 10 years. The opposite phenomenon, when the five-year graph line rises above the 10-year, is known as a golden cross.

Last month, the Nikkei Stock Average, Tokyo's benchmark index of 225 stocks, witnessed a dead cross for the first time since World War II.

Some fund managers and analysts say that spells more trouble for a market where prices have already fallen 10 percent since mid-June.

What makes the dead cross so dreaded, they say, is that it has a track record in New York. When the five-year moving average crossed below the 10-year in November 1977, the Dow Jones industrial average fell more than 8 percent in the next three months. After they crossed in this manner in December 1973, the Dow fell almost 9 percent in 10 months.

Some Tokyo investors border on the superstitious when it comes to statistical analysis.

Books that chart the Nikkei and Japanese stock prices are popular sellers at newsstands in Tokyo. "If people weren't looking at it, the chart books wouldn't sell," said Alexander Kimmont, a strategist for Morgan Stanley Japan.

The dead cross did not cause the market to melt down Monday. Instead, the Nikkei average rose 1.6 percent to close at 19,305.66. Investors were encouraged by the rise in the dollar against the yen and by gains in U.S. stock markets Friday.

Not everyone is afraid of the dead cross. Some in Tokyo have not even heard of it, and many said they did not need any statistical mysticism to tell them that Japanese equities are headed for trouble.

There are some basic reasons for pessimism that do not have unusual nicknames.

Stock prices are still too high compared with corporate earnings, analysts say. The average ratio of price to earnings in Japan is about 70, while in the United States, anything higher than 20 raises eyebrows.

Also menacing the market is the yen, which has appreciated 11 percent against the U.S. dollar this year, making Japan's exports less and less competitive. Many traders said they thought the dollar's recent slight recovery was a short-term phenomenon.

The decline that Mr. Nakamura and others foresee may have less to do with the dead cross than with something investors all over the world are grappling with: higher interest rates.

"My experience," said James Bush, a trader at Barclays de Zoete Wedd Securities (Japan) Ltd., "is that six rate rises in the States wouldn't be conducive to buying equities."

Eric Kent, vice president of overseas equity trading at Nomura Securities Ltd., said: "Individuals are so sour on the market, I think it's going to take a long time before they can be convinced to come back in."

Is the dead cross ruining investors' appetites, or did their growing awareness of the problems cause the upsetting statistic in the first place?

The answer is a little of each, according to Mr. Nakamura of Commerz Securities. Investors looking at the dead cross are also aware that the days of ironclad corporate cross-shareholdings are ending.

He shares a growing consensus that the Nikkei average is likely to drop to near where it began the year, just below 18,000.

Investor's Asia

Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong Hang Seng	11000	8,302.53	8,221.57	+0.98
Singapore Straits Times	2400	2,185.57	2,189.02	-0.16
Sydney All Ordinaries	2000	1,897.50	1,890.10	+0.39
Tokyo Nikkei 225	2200	19,305.66	18,998.30	+1.62
Kuala Lumpur Composite	1000	963.88	977.74	-1.42
Bangkok SET	1000	Closed	1,338.11	
Seoul Composite Stock	1000	1,065.03	1,054.08	+1.04
Taipei Weighted Price	1000	6,750.22	6,478.82	+4.17
Manila PSE	1000	2,622.71	2,596.75	+1.00
Jakarta Stock Index	1000	470.59	471.05	-0.10
New Zealand NZSE-40	1000	1,999.98	1,942.58	+3.00
Bombay National Index	1000	1,934.21	1,943.24	-0.46

Sources: Reuters, AFP

Very briefly:

- Samsung Heavy Industries Co. marked its entry into the South Korean passenger car market by applying for permission to import technology from Nissan Motor Co.
 - China's car market will not be "totally open" to foreign companies until at least 2010, the manager of China Automobile Sales Corp. told the China News Service.
 - Tianjin Automobile Industry Corp. launched a 2 billion yuan (\$250 million) expansion project to more than triple production to about 150,000 units in 1995, the People's Daily reported.
 - William Lines Inc. of the Philippines said a loss of one of its ships would not interfere with its planned initial public offering in February of 235.7 million shares priced at between 9.65 centavos and 15.15 centavos (0.40 cent and 0.63 cent).
 - Mitsui & Co. said it and Neptune Orient Lines Ltd. were considering a \$50 million project to build a container terminal port near Ho Chi Minh City.
 - Bridgestone Corp. raised its forecast for parent-company pretax profit for 1994 to 57 billion yen (\$567 million) from 45 billion yen. Parent-company results in Japan generally do not include subsidiaries' earnings.
- Reuters, Bloomberg, AFP, APX

Tourism Booms in China

Compiled by Our Staff From Dispatches

BEIJING — China's earnings from tourism this year are expected to jump by about 50 percent, to more than \$7 billion, the official Economic Information Daily said Monday.

Statistics compiled by the National Tourism Administration showed earnings in the tourism industry of \$3.39 billion in the first half of the year, the report said.

China took in 32.3 million overseas tourists in the first three quarters of this year, and the figure is expected to reach 43 million for all of 1994, it said.

The number of domestic tourists is expected to reach 450 million in 1994, up nearly 10 percent from 1993.

Liu Yi, director of the tourism administration, said earnings from domestic tourists were expected to climb 10 percent this year, to 95 billion yuan (\$11 billion).

Fund Chief Sees Leading Role for Yen

Agence France-Press

SYDNEY — The yen could topple the dollar as Asia's predominant currency, the manager of one of Japan's biggest investment funds said Monday.

Nobumitsu Kagami, vice president of Nomura Investment Management Co., told a conference here that trade and investment between Japan and other Asian countries would lead to closer integration and interdependence.

"This may, in turn, lead to a gradual formation of a de facto yen bloc within the region in which the use of the yen will begin to increase as a regional key currency," he said.

Japan's increasing role as an Asian investor made such a forecast "logical enough, especially now that the persistent weakness of the U.S. dollar has

seriously eroded the confidence that the countries in the region traditionally have held in this currency," Mr. Kagami said.

He said 1994 could be remembered as a "major watershed" in the yen's progress as an international currency, adding that Japanese investors were shifting allegiance from U.S. bonds to Eurobonds denominated in yen.

"In view of the fact that the countries in East Asia such as Indonesia, Korea, Malaysia, Thailand and the Philippines have a significant portion of their official liabilities denominated in yen, there should be substantial potential demand by these countries for yen-denominated assets to be included in their foreign-exchange reserves," Mr. Kagami said.

Asian countries had improved their competitive positions with Japan by ty-

ing their currencies to the U.S. dollar, he added, but when those economies matured and needed price stability, they could turn to the yen.

Capital Spending Called Weak

Hideaki Kumano, a vice minister at the Ministry of International Trade and Industry, said capital spending remained weak, indicating that the Japanese economy had not entered a full recovery, AFP-Exel News reported from Tokyo.

Separately, the ministry said sentiment in Japan's corporate sector improved in the third quarter from the second quarter, reflecting firm consumer spending and progress in inventory adjustment.

MITI said 35.5 percent of the companies that responded had reported an improvement in the business environment in the third quarter from the second quarter.

BMW to Make Cycles in India

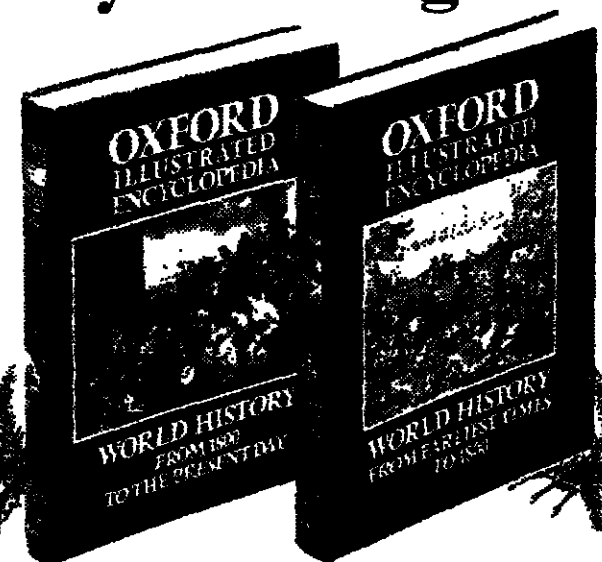
Bloomberg Business News

NEW DELHI — Bayerische Motoren Werke AG said Monday it had signed a letter of intent with Majestic Auto Ltd., part of the Hero group, to produce motorcycles in India.

Majestic Auto will immediately start production and sale of BMW F650 motorcycles, and the company said it hoped for sales of 300 million rupees (\$10 million) in the first year. The F650 motorcycle will be assembled in India from imported parts.

The market for motor scooters and motorcycles in India is growing at the rate of 26 percent a year. A BMW spokesman said the venture would fill a need for motorcycles that could be serviced easily.

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WORLD DISCOVERS DRAMA OF AFRICA

Since 1989, the number of visitors has trebled.

For years, Zimbabwe succeeded in concealing from the world its combination of an orderly infrastructure and huge expanses of wilderness, which include a geographical marvel on a gargantuan scale.

At independence in 1980, the country gave itself a name that made it the last alphabetical entry in the tourist catalogue index. Then it had a tribal conflict and gained a reputation of being fiercely leftist. But in 1989, as the world began to change, the small Southern African country and its 10 million people settled political differences and emerged into the world's consciousness with a more positive image.

In a leap that began in 1989, arrivals more than trebled to 880,000 last year, and tourism is now growing annually by 10.4 percent, well above the global average. Receipts from international tourism rose fivefold, to \$95 million, last year. Spillover benefits of the sector nearly double that figure, to represent 4.8 percent of the gross domestic product. The prime attraction is Victoria Falls, the world's largest waterfall, a spectacle that draws an involuntary "aah" from visitors. This high drama is complemented by the impressive diversity of African flora and fauna in the sprawling, efficiently run national parks. All this in a country whose cities, transport and communication networks are of a high standard and which is populated mostly by friendly, hospitable Africans.

In the last five years, the tourist industry has been radically altered. All of the established hotel companies have invested heavily in refurbishment. The growth area has been the low-density, high-cost bush lodge. In 1989, there were eight such camps around Victoria Falls. Now there are 28. These were mostly developed by small, independent local companies, which often work at a breathtaking pace. Landela Safaris, one of the first to see the opportunities five years ago, grew from virtually nothing to spending \$1.5 million in the last three years on four lodges that take visitors on a circuit of the major wildlife destinations. The company plans to spend another \$1 million on three more lodges next year, says managing director Stewart Cranswick.

Zimbabwe Sun Hotels, the leisure wing of the country's biggest, part-state-owned conglomerate, has been the most aggressive of the big corporations. It has had a capital investment of \$10 million since 1989, when it abandoned big hotels to build new lodges or buy up existing operations. This year, the company broke new ground when it moved into the severely underdeveloped southeast of the country. To begin with, there will be five lodges on the 700,000-acre Save River Conservancy, jointly owned by 14 former cattle ranchers who pulled up their fences two years ago and trucked in 150 elephants from the Gonarezhou national park next door.

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VILLAGES COMBINE TO GREET VISITORS

Rural communities put in charge of development

When it comes to trading on esoteric names, Zimbabwe's Uzumba-Maramba-Pfungwe district council could compete with some well-known Welsh villages.

In July, the council received an "honorary mention" eco-tourism award from British Airways. Framed and fixed to the mud wall of the council's Sunungukai Camp on the banks of the Mufurudzi River in northeast Zimbabwe, the reward recognizes a radical change made by a tiny rural African community that wants to thrive in its fragile, wild environment.

It took three years to bring the three villages of 600 people to accept collective responsibility for setting up the four rondavels (round huts), in which visitors stay for \$2 a night. Scores of gold panners had to be persuaded to move away from the river front, tree felling had to be stopped, and poachers had to be policed. The camp made a profit of only \$370 in its first year, but things are improving fast. Liz Riboy, field worker for the local aid organization, Zimbabwe Trust, says, "There was a lot of mismanagement, but they have learned a lot."

The trust is one of a small group of organizations backing an initiative called CAMPFIRE (Communal Areas Management Program for Indigenous Resources), a far-sighted concept of rural development introduced by Zimbabwe's National Parks Department in 1984. It puts remote rural communities in charge of the bush and wildlife they live in, so they can benefit from tourism profits earned through their own carefully managed conservation.

By 1989, 12 districts had adopted CAMPFIRE programs, but they were devoted to safari hunting and leased hunting rights to operators. Last year, total earnings of the 12 districts rose 60 percent, to \$1.13 million, far beyond the returns of traditional subsistence agriculture. All the profits were plowed back into the communities.

Sunungukai camp, aimed at the lowly backpacker market, was the first CAMPFIRE operation that did not involve hunting. Two other deals concluded this year show how CAMPFIRE has brought rural communities into the world of corporate finance.

Zimbabwe Sun Hotels and Landela Safaris have each signed with separate district councils for the lease of land for luxury game lodges, under terms drafted by Price Waterhouse that give the councils a percentage of turnover, but also oblige them to maintain the land in a wilderness state.

The Hwange council, east of Victoria Falls, will soon be developing what is likely to become a highly valuable real estate - 12 camp-lodge sites on the banks of the Zambezi River for lease.

Hwange council is also charging white-water rafting a levy if visitors end their rides on council land, and when a hotel dug 200 silver fig trees from Hwange's territory, they were obliged to pay.

"Councils are realizing they can demand payment for their resources," says Mr. Riboy.

THE SMOKE THAT IS THREATENED

The "Smoke that Thunders," which was what the Makololo people called Victoria Falls before David Livingstone "discovered" the waterfall in the 19th century and named it after his reigning queen, is under threat, according to a study this year by the Zimbabwe Department of Natural Resources.

The curtain of water, 1,708 meters wide and 100 meters deep in a deepening gully, is a towering magnet for superlatives - the biggest, most spectacular waterfall in the world, one of the wonders of the natural world, and a World Heritage Site under the UNESCO convention.

No one - at least publicly - questions that the area should be kept as near as possible to its natural state, physically and visually.

But the Department of Natural Resources study suggests that not enough is being done to curtail the excesses of tourism - up from 46,000 in 1983 to 158,000 last year - and their tourist industry hosts. The addition of five new hotels since 1988 has nearly doubled the number of hotel beds to 1,500.

The report says that the riverside above the falls, a narrow strip of dense vegetation, is cut through with paths and access roads for touring enthusiasts.

There are too many foot paths for tourist cruises on the broad stretch of water above the falls. Authorities agreed that 26 footpaths were enough, and that no more should be created.

In the narrow, turbulent gorge

below the falls, there are too many rafting and kayaking operators.

The air above the falls is filled with the roar of joyriding helicopters, fixed-wing aircraft and microlights.

The overall effect is loss of habitat for some species, erosion, litter, disruption of the movements of wildlife (particularly large mammals that depend on being able to migrate daily to water at the river front), man-made eyesores, and high-level noise pollution.

A new hotel is criticized for which every electric fence around its pool, access and parking area is a threat to the river and for having structures that stick out above the trees and blur the light of night. Another is said to have been built where a designated game corridor

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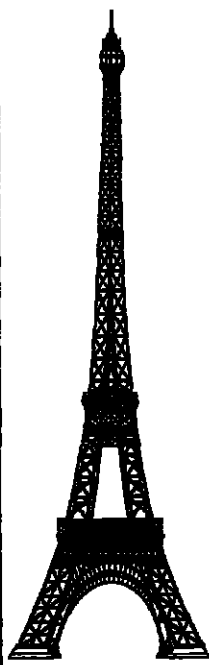
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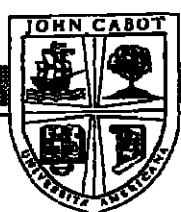
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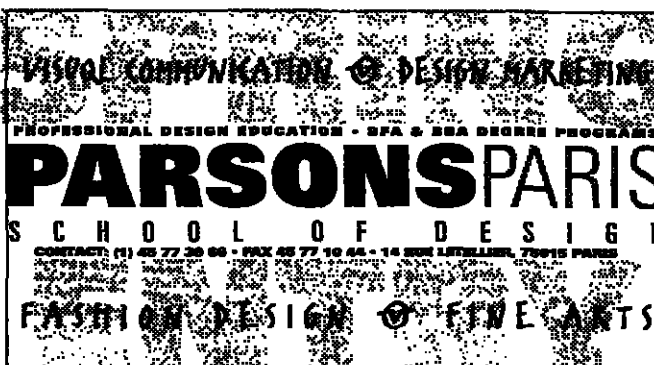
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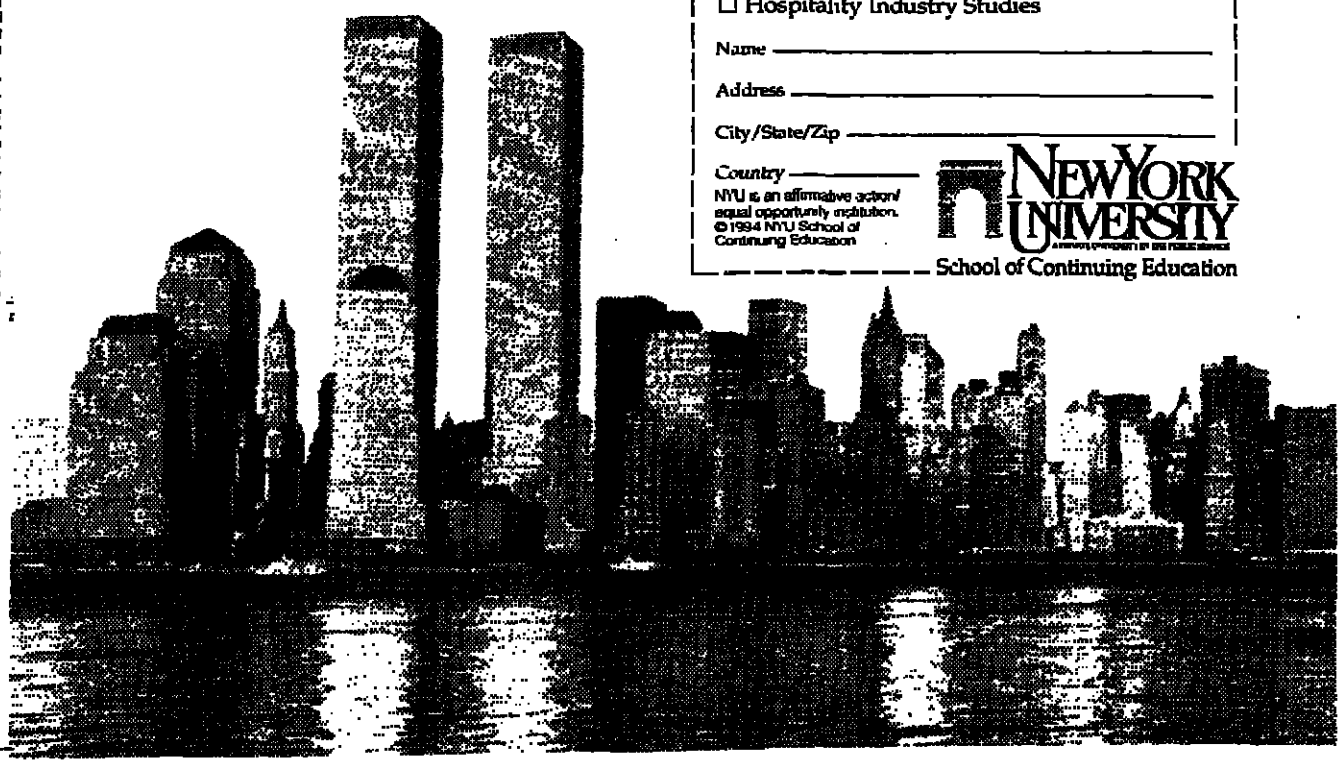
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SPORTS

Bills Bolt Back Into Contention as NFL Playoff Races Enter Home Stretch

The Associated Press
Don't count the Buffalo Bills, or several other teams, out of the National Football League's playoff race.

Jim Kelly threw for four touchdowns, two to Andre Reed, who also completed the first pass of his 10-year NFL career, as Buffalo prevailed in a 42-31 shoot-out Sunday in Miami. The Bills, who have been hammered in the last four Super Bowls, scored 35 points in the second half.

"This was a stepping stone for us," Kelly said. "If everyone does their job, there's no telling what we're capable of."

The day's results did nothing to clear up the playoff picture with three weeks remaining. Dallas (11-2) clinched the NFC East title with an easy victory in Philadelphia and Pittsburgh secured at least a wild-card in the AFC by winning in Cincinnati.

The Steelers got sole possession of first place in the AFC Central when Cleveland lost to the New York Giants.

But with 13 of the league's 28 teams at 500 or within a game of it entering Monday night's Raiders-Chargers game in San Diego, the scramble for the playoffs has gotten wild.

Already in is San Francisco, which routed Atlanta and has secured the NFC West crown. San Diego wins the AFC West title by beating Los Angeles.

Denver, despite losing John Elway to a knee injury — he will be diagnosed further — moved into a tie with Kansas City in the AFC West at 7-6 with an overtime victory. New England and Buffalo remained tied at 7-6, with the Patriots beating the New York Jets. The Indianapolis Colts moved up to 6-7 by winning in Seattle.

In the NFC East, the Eagles

fell to 7-6, one game in front of the Giants and Arizona, which beat Houston. Detroit's victory over Green Bay gave it a 7-6 mark and dropped the Packers to 6-7 in the Central. The Falcons are 6-7 in the West.

AFC EAST
Bills 42, Dolphins 31: The Bills were sensational in the second half, getting some breaks and making all the big plays. They have won 15 of 18 games.

NFL ROUNDOUP

against the Dolphins since 1987, including eight of nine at Joe Robbie Stadium, site of this season's Super Bowl. "We had some lucky plays," said the Bills' coach, Marv Levy. "But you've got to do something with it after you get the lucky plays."

The lucky plays included Don Beebe's 73-yard touch-

down on a ball that was tipped; Reed's throw to Bill Brooks for 32 yards after Reed had dropped the ball; Mike Dumas's catch of Yonel Jourdain's fumble on a kickoff return, which he turned into a 63-yard play to set up a touchdown.

Patriots 24, Jets 13: In Foxboro, Massachusetts, the Patriots also got a crucial interception touchdown, as Ricky Reynolds scored from 11 yards after stealing Boomer Esiason's pass.

The Jets' Art Monk tied Steve Largent's NFL record of 177 straight games with a catch, on a 7-yard completion from Esiason with 3:25 left in the first quarter.

Colts 31, Seahawks 19: Marshall Faulk gained 129 yards for Indianapolis, and has 1,086 yards this season, a single-season rookie rushing record for the team. Seattle lost quarter-

back Rick Mirer with a broken thumb on his left (nonthrowing) hand and played listlessly after an auto accident that left defensive tackle Mike Fries paralyzed and with pneumonia.

Running back Chris Warren, also injured in the crash, played and rushed for 81 yards.

AFC CENTRAL
Steelers 38, Bengals 15: Pittsburgh's overpowering defense got plenty of help from its offense as Bam Morris rushed for 108 yards and two touchdowns and Rod Woodson returned one of Pittsburgh's two interceptions for a touchdown.

The Steelers have won five straight for the first time since 1983.

Giants 16, Browns 13: Backup kicker Brad Daluiso was good on a 33-yard field goal with 19 seconds to go. Daluiso, usually used only on kickoffs, kicked three field goals after

David Treadwell was benched for missing a 37-yarder in the first half.

The Browns (8-4) could have clinched their first playoff berth since 1989, but committed turnovers on four of their first five second-half possessions. Vinny Testaverde threw two interceptions and lost a fumble.

AFC WEST
Broncos 20, Chiefs 17: Elway was replaced in Kansas City by Hugh Miller, who led the Broncos to their winning field goal, a 34-yarder by Jason Elam in overtime. Denver has rallied from a 0-4 start.

Steve Bono, starting for the injured Joe Montana, hit 61- and 62-yard passes for Kansas City, which has lost three of its last four. The Chiefs made it 17-15 on Bono's 62-yard touchdown pass to Willie Davis with 7:08 left, then forged a 17-17 tie

on Bono's two-point conversion pass to Davis.

The Broncos' Shane Dronett blocked Lin Elliott's 37-yard field goal attempt as time expired, then Elam won it in overtime.

NFC EAST
Cowboys 31, Eagles 19: Dallas (11-2) won its 14th straight division game as Emmitt Smith carried 25 times for 91 yards and two touchdowns, and Michael Irvin had 117 yards and a touchdown on four receptions. It was Philadelphia's fourth straight loss.

The big play was made by safety Darren Woodson. With Philadelphia at the Dallas 8, he picked off Randall Cunningham's pass and went 94 yards for a touchdown.

Cardinals 30, Oilers 12: Arizona handed Houston (1-12) its ninth consecutive defeat with its usually powerful defense,

which forced six turnovers, while the previously dormant offense got three touchdowns.

NFC CENTRAL
Lions 34, Packers 31: Barry Sanders, the league's leading rusher, gained 188 yards and scored a touchdown as he broke his single-season rushing record. Sanders now has 1,594 yards, and is 406 shy of becoming the third player in NFL history to rush for 2,000 yards.

The Lions' quarterback, Dave Krieg, passed for 196 yards and two touchdowns without any interceptions.

Buccaneers 26, Redskins 21: In Tampa Bay, Craig Erickson's quarterback sneak with 32 seconds left gave the Bucs (4-9) consecutive victories for the first time since September 1992. Erick Riet gained a team rookie-record 192 yards on 40 carries.

Washington (2-11) has lost five straight. It got touchdowns on Heath Shuler's passes of 81 yards to Desmond Howard and 77 yards to Orlando Trout.

NFC WEST
49ers 50, Falcons 14: San Francisco, which is also 11-2 but has beaten Dallas, forced five turnovers that led to 17 points. Steve Young threw for three touchdowns and ran for two in guiding the 49ers to their eighth consecutive victory.

Young completed 22 of 33 passes for 294 yards, shaking off an interception return for a touchdown with defensive end Chuck Smith that ended a string of 123 passes without being picked off.

Saints 31, Rams 15: Mario Bates ran for three touchdowns and Jim Everett guided New Orleans (5-8) to a 21-point half-time lead in Anaheim, where he was used to play quarterback for the Rams (4-9).

There were eight interceptions returned for touchdowns in the week's NFL games, with a game left Monday night.

The last time so many interceptions were run back for scores was on Sept. 23, 1984. Two Woodson of Dallas went 94 yards against Philadelphia and Rod Woodson of Pittsburgh went 27 yards against Cincinnati.

The others were by Andre Collins, Washington, 92 yards at Tampa Bay; DeWayne Washington of Minnesota, 54 yards against Chicago on Thursday night; Ray Buchanan of Indianapolis, 37 in Seattle; Chris Dishman of Houston, 36, against Arizona; Chuck Smith of Atlanta, 36, in San Francisco; and Ricky Reynolds of New England, 11 against the Jets.

Bowl Dates
A Plus for Penn State

By Malcolm Moran

New York Times Service

ATLANTA — When a national championship is an expectation and perfection becomes the goal, it makes little difference when the disappointment arrives or what form it takes. The end of Alabama's hopes, with the 24-23 loss to Florida in the Southeastern Conference championship game, seemed no more traumatic.

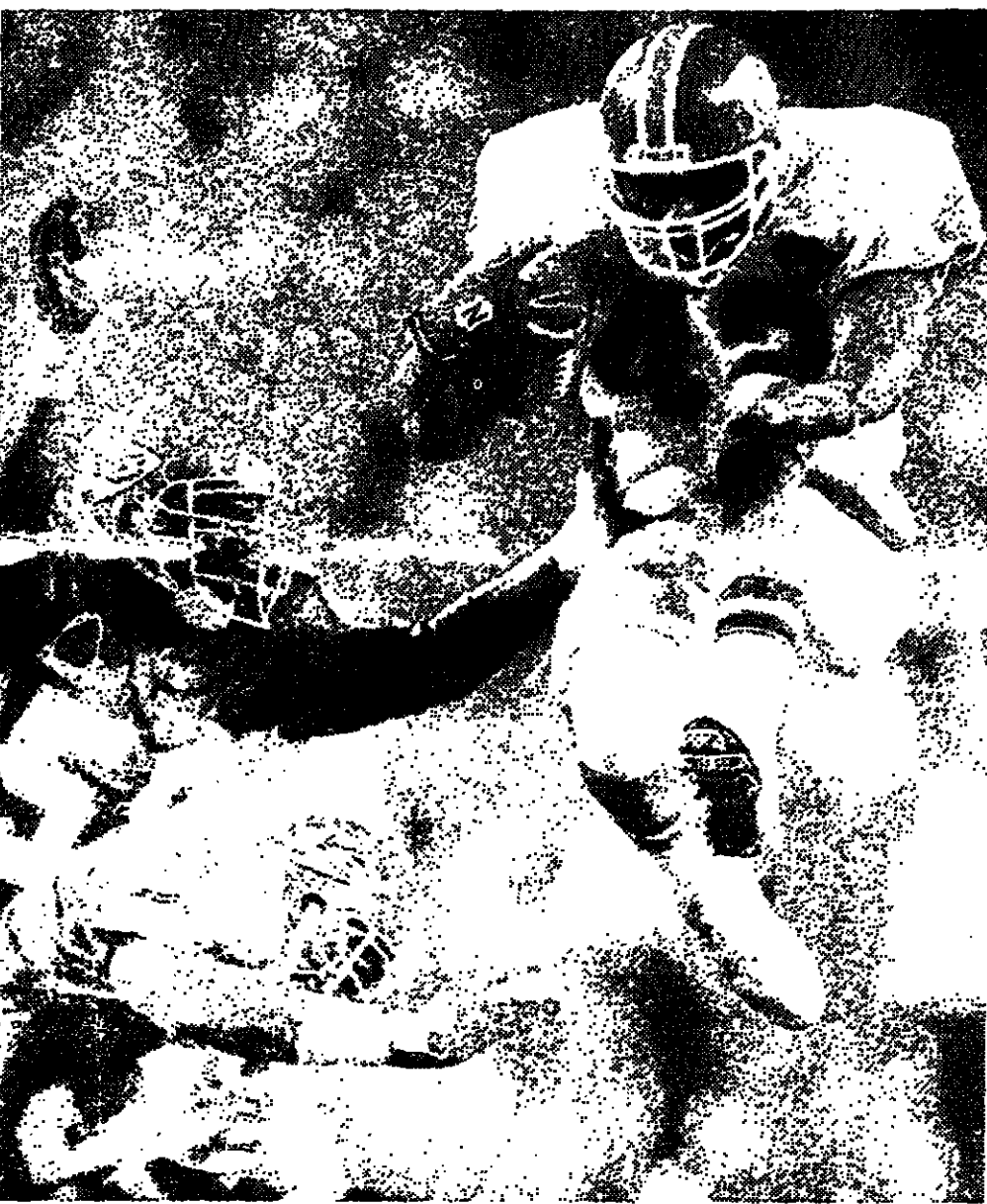
Florida's, or Florida State's. The end for the Crimson Tide just came later.

As a politically bizarre year of college football reaches the pause before the finish, an outcome on the final Saturday of the regular season continued to produce a set of winners and losers.

Although the regular season had already ended for Nebraska and Penn State, the last two contenders with perfect records, the elimination of the Crimson Tide and a unique bowl schedule combined to give the Cornhuskers one additional complication and the Nittany Lions one small added edge.

Nebraska maintained its lead over Penn State in the polls that determine a champion. The Cornhuskers reached the top spot in the final regular-season polls for the second time in Tom Osborne's 22 years as head coach and the first time since 1983, when Nebraska faced a challenge similar to the one it will deal with next month. Then, and now, the Husker season will be defined by a game against Miami at the Orange Bowl, the home field of the Hurricanes.

Alabama's loss removed a significant obstacle from a Miami hope that would have seemed unthinkable two months ago, and that is where



Leonard Russell vaulted through the Kansas City defense for 16 yards to put Jason Elam in range for a 34-yard field goal in overtime that gave the Broncos a 20-17 victory.

the timing of the schedule becomes a factor.

Miami's chances will depend on a Penn State loss to Oregon in the Rose Bowl, a game that has preceded the Orange Bowl in each of the past 30 games since the game in Miami became a prime-time event in 1965. With Jan. 1 falling on a

Sunday this year, almost all of the major bowls took the customary step of moving their games back one day. The Orange Bowl, seizing an opportunity of avoiding a confrontation with the Sugar Bowl, chose to remain on Jan. 1.

If the Orange Bowl had continued its past practice, Miami

would have known early in the evening whether Penn State had won or lost. But that information will not be available this time, a factor that will give the Hurricanes one more reason to believe and will intensify Nebraska's problem of playing for a championship on the road.

SCOREBOARD

NFL Standings

AMERICAN CONFERENCE									
East									
W	L	T	Pts	PF	PA	W	L	T	Pts
Miami	8	5	0	415	311	24	1	0	0
Buffalo	7	6	0	338	297	24	1	0	0
New England	7	6	0	338	297	24	1	0	0
N.Y. Jets	6	7	0	242	241	25	2	0	0
Indianapolis	6	7	0	242	241	25	2	0	0
Central									
W	L	T	Pts	PF	PA	W	L	T	Pts
Pittsburgh	10	3	0	349	251	18	1	0	0
Cleveland	9	4	0	392	279	14	1	0	0
Cincinnati	7	6	0	300	256	22	1	0	0
Houston	1	12	0	177	379	25	2	0	0
West									
W	L	T	Pts	PF	PA	W	L	T	Pts
San Diego	10	3	0	258	201	24	1	0	0
Denver	7	6	0	308	287	21	1	0	0
Kansas City	7	6	0	308	287	21	1	0	0
L.A. Raiders	6	7	0	308	287	21	1	0	0
Seattle	5	8	0	285	246	25	2	0	0
NATIONAL CONFERENCE									
East									
W	L	T	Pts	PF	PA	W	L	T	Pts
Dallas	11	2	0	444	366	19	1	0	0
Philadelphia	7	6	0	338	242	24	1	0	0
N.Y. Giants	6	7	0	402	221	23	1	0	0
Arizona	6	7	0	402	221	23	1	0	0
Washington	2	11	0	154	267	25	2	0	0
Central									
W	L	T	Pts	PF	PA	W	L	T	Pts
Minnesota	8	5	0	412	296	24	1	0	0
Chicago	8	5	0	412	296	24	1	0	0
Detroit	7	6	0	402	221	23	1	0	0
Green Bay	6	7	0	402	221	23	1	0	0
Tampa Bay	4	9	0	238	371	25	2	0	0
West									
W	L	T	Pts	PF	PA	W	L	T	Pts
San Francisco	11	2	0	544	411	24	1	0	0
Atlanta	6	7	0	402	221	23	1	0	0
New Orleans	5	8	0	383	273	25	2	0	0
L.A. Rams	4	9	0	383	273	25	2	0	0

NBA Standings

EASTERN CONFERENCE														
Atlantic Division														
W	L	T	Pct	GB	W	L	T	Pct	GB					
Orlando	11	2	.786	—	Orlando	9	5	.643	1 1/2					
New York	6	5	.545	2 1/2	Cleveland	8	7	.533	1 1/2					
Boston	7	6	.538	3 1/2	Chicago	8	7	.533	1 1/2					
Philadelphia	4	8	.333	6 1/2	Detroit	5	7	.417	7 1/2					
Pittsburgh	5	8	.385	5 1/2	Charlotte	7	7	.500	3					
New Jersey	6	11	.353	8 1/2	Atlanta	5	9	.357	9 1/2					
Miami	4	9	.308	10 1/2	Milwaukee	5	10	.333	11 1/2					
Central Division														
W	L	T	Pct	GB	W	L	T	Pct	GB					
Indiana	9	5	.643	—	Houston	11	4	.730	—					
Cleveland	8	7	.533	1 1/2	Utah	10	6	.625	1 1/2					
Chicago	8	7	.533	1 1/2	Denver	5	8	.385	5 1/2					
Detroit	5	7	.417	7 1/2	Dallas	7	7	.500	3					
Charlotte	7	7	.500	3	San Antonio	7	7	.500	3					
Atlanta	5	9	.357	9 1/2	Minnesota	7	12	.368	12 1/2					
Milwaukee	5	10	.333	11 1/2	PACIFIC DIVISION									
W	L	T	Pct	GB	W	L	T	Pct	GB					
Phoenix	11	5	.688	—	Portland	10	6	.625	1 1/2					
Seattle	10	5	.667	1 1/2	L.A. Lakers	9	8	.524	2 1/2					
L.A. Lakers	9	8	.524	2 1/2	Golden State	7	7	.500	3					
Golden State	7	7	.500	3	Portland	7	7	.500	3					
Portland	7	7	.500	3	Sacramento	7	7	.500	3					
Sacramento	7	7	.500	3	L.A. Clippers	6	12	.333	10 1/2					
L.A. Clippers	6	12	.333	10 1/2	SUNDAY'S GAME									
W	L	T	Pct	GB	W	L	T	Pct	GB					
Milwaukee	22	27	.444	—	Milwaukee	22	27	.444	—					
Phoenix	24	22	.522	1 1/2	Phoenix	24	22	.522	1 1/2					
San Antonio	24	22	.522	1 1/2	San Antonio	24	22	.522	1 1/2					
Golden State	24	22	.522	1 1/2	Golden State	24	22	.522	1 1/2					
Portland	24	22	.522	1 1/2	Portland	24	22	.522	1 1/2					
Utah	24	22	.522	1 1/2	Utah	24	22	.522	1 1/2					
Dallas	24	22	.522	1 1/2	Dallas	24	22	.522	1 1/2					
San Antonio	24	22	.522	1 1/2	San Antonio	24	22	.522	1 1/2					
Minnesota	24	22	.522	1 1/2	Minnesota	24	22	.522	1 1/2					

The AP Top 25

The AP Top 25

The Associated Press' final regular-season college football poll with first-place votes in parentheses, records through Dec. 5, total points based on 25 points for a first-place vote through the point for a 25th-place vote, and ranking in the previous poll.

Rank	Team	Record	Points	Prev.
1	Nebraska (38)	12-0-0	1,256	1
2	Penn St. (24)	11-0-0	1,571	2
3	Miami	10-1-0	1,398	4
4	Colorado	10-1-0	1,345	5
5	Florida	10-1-1	1,313	6
6	Alabama	11-1-0	1,217	3
7	Florida St.	10-1-1	1,211	7
8	Texas A&M	10-0-1	1,181	8
9	Auburn	9-1-1	1,059	9
10	Colorado St.	10-1-0	968	10
11	Kansas St.	9-2-0	942	11
12	Oregon	9-3-0	916	12
13	Ohio St.	9-3-0	751	13

SECOND TEST

EASTERN CONFERENCE				
Atlantic Division				
Orlando	W 1	L 3	Pct .769	GB —
New York	6	5	.545	2 1/2
Boston	7	6	.617	2 1/2
Philadelphia	6	6	.500	3
Washington	5	8	.385	5 1/2
New Jersey	6	11	.357	6 1/2
Miami	2	9	.290	8 1/2
Central Division				
Indiana	9	5	.643	—
Cleveland	9	4	.690	—
Chicago	8	7	.533	1 1/2
Detroit	8	7	.533	1 1/2
Charlotte	5	7	.409	2 1/2
Atlanta	5	9	.360	3 1/2
Milwaukee	5	10	.333	4 1/2
WESTERN CONFERENCE				

SPORTS

Swimmer Lu: I'm Innocent

Reuters

TOKYO — Lu Bin, who broke the world record for the 200-meter individual medley at the games in Hiroshima, has denied using a banned substance to help set the record and win four gold medals at the Asian Games in October.

"I absolutely did not use any kind of doping substance," Lu said in an interview with the Japanese news agency Kyodo in her hometown of Shenyang.

Lu, 17, said she did not know why she tested positive because the administration of food and drink was very strict in the training camp in Beijing.

"As far as we're concerned, the world championships are the second most important competition" following the Olympics "and this year in September we didn't have any problems" with drug tests in Rome, she said.

Lu faces a probable two-year ban from competitive swimming, but insisted: "I am certain of my innocence and am trying to keep my composure. I still want to win an Olympic gold medal."

Earlier, Kyodo reported, a member of the Chinese Olympic Committee, who insisted on anonymity, had said that "at present there are many coaches who are chasing fame, so it's not strange that these coaches use these kinds of drugs."

"My personal opinion is that a 17-year-old athlete doesn't understand how to use these kinds of drugs, so the responsibility must be taken by the national team coaches."



Lu Bin in China: "I absolutely did not use any kind of doping substance."

OCA and IOC Experts Say Testing Points to China's Wider Drug Use

Compiled by Our Staff From Dispatches

TOKYO — As one medical expert said Monday that it appeared there may have been more athletes using drugs at the Asian Games than the 11 Chinese who failed tests, another said that the tests showed that China is systematically giving its swimmers performance enhancing drugs.

Dr. Yoshio Kuroda, chairman of the Olympic Council of Asia's medical committee, said that urine samples of the 11 Chinese who failed tests in October had contained an overly high density of dehydrotestosterone (DHT), a male sex hormone which is very difficult to detect.

Kuroda, who had returned to Tokyo from Kuwait, where he presented details of the tests to an OCA executive board, said there had been other athletes in Hiroshima who were suspected of using drugs.

"We ruled that the athletes who substantially exceeded the standard level of drug tested positive. But there were other athletes under the category of grey zone," Kuroda said without giving further details.

But, he added, "The young athletes have no knowledge of drugs. There must be some experts who have a good knowledge of doping. Otherwise it would be impossible for such doping to be carried out."

In Cologne, Professor Manfred Donike, an International Olympic Committee official who has been involved in detailed analyses of the tests, said that because seven of the 11 positive Chinese samples came from swimmers "it can be concluded

that there is systematic doping with the substance dehydrotestosterone."

"This is no surprise to me," added Donike, who runs a IOC-approved testing laboratory in Cologne. "It is another matter whether this stretches to other sports."

According to China's official Xinhua News Agency, the 11 comprised five women and six men. The women were swimmers Yang Aihua, Lu Bin and Zhou Guanbin, hurdler Han Qing and cyclist Wang Yan. The men were swimmers Xiong Guoming, Hu Bin, Zhang Bin and Fu Yong, and canoeists Zhang Lei and Qiu Suoren.

Yang won the 400-meter freestyle at the World Championships in Rome in September. Lu won four gold medals at the Asian Games and set a world record in the women's 200-meter individual medley.

The Chinese Olympic Committee, according to reports, has ordered a full investigation into the matter and has promised to punish offenders severely. But it remained adamant that drug use was the acts of individuals and not official policy.

In Tokyo, an official of the laboratory that conducted the tests said Monday that new testing methods had made it possible to discover that the Chinese athletes were using drugs.

"We would not have been able to detect the drugs with the methods that were used a year ago," said the official at Mitsubishi Chemical Biochemical Laboratories Inc., who spoke on condition of anonymity.

Dehydrotestosterone is reportedly much

harder to detect than testosterone, a male hormone sometimes used illegally by athletes to build strength.

The laboratory official said he was unable to disclose information about the nature of the new tests.

The laboratory, affiliated with Mitsubishi Chemical Corp., a major Japanese chemical company, is licensed by the IOC to conduct drug tests.

In Lausanne, Switzerland, the director of the international swimming federation, FINA, said the seven Chinese swimmers face a two-year ban from international competition.

Cornel Marculescu, head of the governing body, said he was still awaiting the official report from the Olympic Council of Asia.

If the report confirms that the swimmers tested positive for the performance-enhancing substance dehydrotestosterone, FINA will suspend them for two years, he said.

"We will take the same action we take in any doping case," Marculescu said. "It depends on the substances, but in this case it would be a two-year suspension."

Marculescu said that FINA was examining at least one more positive test taken before the Asian Games, although he would not disclose details.

"The procedures aren't finished yet," he said. "We should have the final result any day now."

(Reuters, AP)

Sweden: After the Davis Cup Victory, Discord

Compiled by Our Staff From Dispatches

STOCKHOLM — A simmering feud among Sweden's tennis officials has erupted just 48 hours after their team won the Davis Cup title in Moscow.

All six members of Sweden's Davis Cup Committee announced Monday that they have stepped down.

They said the last straw was a decision by the new Davis Cup captain, Carl-Axel Hageskog, to name Anders Jarryd as assistant coach without consulting the committee, the Svenska Dagbladet newspaper reported.

Hageskog "seems to want to take all decisions on his own," it quoted one committee member, Thomas Eklund.

Other committee members said the

federation had ordered Hageskog to report directly to the federation rather than to the committee.

Sweden's 4-1 victory this weekend was attributed by many to excellent cooperation and high team spirit. Behind the facade, however, was the power struggle between the board of the Swedish Tennis Federation and its Davis Cup Committee.

Svenska Dagbladet said the committee, formed in 1989 to re-invigorate Swedish tennis, had told the federation before the final that it would resign, but would wait until this week before going public.

Jonte Sjogren, who capped his tenure as Davis Cup captain with the victory in Russia, told a correspondent in Moscow

that the conflict "is lamentable and very sad" for Swedish tennis.

Cracks started showing last month, when the federation announced a new Davis Cup organization, headed by Hageskog.

Hageskog, 40, has been a well-respected Davis Cup trainer under Sjogren for years. Few contested his appointment. But the committee was angered first when Hageskog dismissed its choice for Davis Cup trainer, Martin Bohm, the Svenska Dagbladet newspaper said.

Bohm had worked closely with players such as Magnus Larsson and Thomas Enqvist. He quit as the federation's trainer when told he would not be part of the Davis Cup group. (AP, Reuters)

Quiz: Who's Paid Just \$10,000, 2 Men's Ski Races And Earned \$30 Million in '94? Moved to Tignes

Reuters

NEW YORK — Michael Jordan, the National Basketball Association superstar, may be a minor league baseball player these days, but he is still a major earner.

Jordan, now getting less than \$10,000 a year in salary, still ranks as the No. 1 money maker in sports, according to Forbes Magazine.

Its annual "Super 40" ranking of the top money makers in sports, in its Dec. 19 issue released Sunday, has Jordan earning \$30.01 million this year, down from \$36 million in 1993. He topped the list for the third consecutive year.

Jordan's estimated income for 1994 is almost twice that of the list's No. 2, center Shaquille O'Neal of the NBA's Orlando Magic. He is estimated to have made \$16.7 million this year: \$4.2 million in salary and \$12.5 million in outside income from endorsements and record deals.

The senior golfers Jack Nicklaus and Arnold Palmer came in third and fourth on the strength of endorsements. Each earned only about \$100,000 from golf, but Nicklaus earned a total of \$4.3 million and Palmer took in \$13.6 million.

Austrian Formula One driver Gerhard

Berger was fifth on the list at \$13.5 million, followed by National Hockey League superstar Wayne Gretzky of the Los Angeles Kings at \$13.5 million, then by boxers Michael Moorer (\$12.1 million) and Evander Holyfield (\$12.0 million).

Tennis player Andre Agassi was ninth at \$11.4 million. The British Indy car and Formula One driver Nigel Mansell rounded out the top 10 at \$11.3 million.

Quarterback Joe Montana of the Kansas City Chiefs was the top National Football League player, 12th at \$10.3 million. He was just behind the No. 1-ranked tennis player, Pete Sampras, at \$10.6 million.

A soccer player worked his way into the top 40 this year, with Roberto Baggio of Italy ranked 35th at \$5.3 million.

Will Clark, in 37th place at \$5.2 million, was the only major league baseball player on the list because many players with multi-year contracts anticipated a strike or lockout and took lower salaries in 1994.

Only two women made the top 40, both of them tennis players. Steffi Graf was 19th with \$8.0 million and Gabriela Sabatini was 39th at \$4.9 million. Forbes said Olympic silver medal figure skater Nancy Kerrigan just missed making the list.

GENEVA — The French resort Tignes will stage two more men's World Cup races this weekend as poor snow conditions continue to plague Alpine skiing organizers.

A super-giant slalom called off in Val d'Isere last weekend, and a giant slalom set for Alpe d'Huez, Italy, on Sunday, will now be skied at Tignes on Dec. 10 and 11, the International Ski Federation said Monday.

Tignes was an alternative venue last Saturday and Sunday, for a men's giant slalom and slalom switched from Sestriere, Italy, because of the poor snow there.

This latest disruption followed a string of earlier postponements caused by warm weather, with only two of five scheduled men's events completed.

There were also reports of insufficient snow at St. Anton, Austria, and at Veysonnaz in the Swiss Valais region. ISF said decisions will be made Wednesday on the men's and women's races on Dec. 17 and 18 in St. Anton and Veysonnaz.

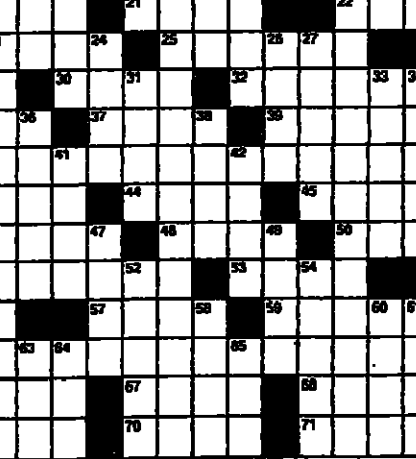
If Veysonnaz has to withdraw, there is a possibility the two women's races, a downhill and slalom, could be rescheduled in North America, where five races have been held so far.

CROSSWORD

ACROSS
1 Ingenuity
8 Vocational identifiers

DOWN
1 "The Call of the Wild" animal
2 Roman way
3 1957 Joanne Woodward film, with "The"

4 Black, as a chimney
5 Crane
6 On the bumpy
7 1987 Kevin Costner film
8 Siena seven
9 Start for fab or face
10 Biddy
11 1942 John Wayne film
12 "Star Wars" princess
13 Croak's neighbor
14 Functions
15 Leopold's partner in crime
16 Idiot
17 Idiot
18 Be jubilant
19 Midsize beef
20 —mouthed (incoherent)
21 Lady of the house
22 Wind: Prefix
23 Viet again
24 Arist. Edouard
25 Car bar
26 Yiddish cash
27 "M*A*S*H" co-star Jamie
28 Eat not
29 —Diary...
30 Willow twig
31 Faucet problems



© New York Times/Edited by Will Shortz

Solution to Puzzle of Dec. 5

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STIEGE ASIA AHA
LAS SEVERAL
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ART BUCHWALD

The Roots of Anger

WASHINGTON — In-depth studies are now being conducted at every university and think tank to discover what caused the fatal Democratic train crash in November.

Everyone agrees that the anger of the voters was the main reason why so many people voted Republican.



What is not agreed upon is the cause of that anger.

Professor Dan Kilcup of the "None-of-the-Above-Institute of Politics" showed me a paper he had written on the subject.

He said, "The fury of the people manifested itself at the polls, but it wasn't the political issues that made them vote the way they did. They were furious about other things but the only way they could vent their rage was to vote against the incumbents."

Professor Kilcup continued, "We decided to survey the anger factor in the electorate. When asked why they voted an incumbent congressman or senator out of office, these were some of the reasons they gave."

"The night before the election we told our son to be in by 11 o'clock and he didn't come home until three. I was so furious that I voted Republican for the first time."

Teddy Bear Nets \$110,000

LONDON — A small brown teddy bear belonging to the world's most noted collector — British Army Colonel Bob Henderson — was sold for \$110,000 (\$171,500) at Christie's on Monday, doubling the world record of \$55,000 for a teddy.

"Young people of voting age also said they were as ticked off as their parents. One told us that she had to wait six hours to buy tickets for a Grateful Dead concert, and when she finally reached the head of the line the only seats left were on the side. She said that if that didn't tell you something about what's rotten with the political system nothing would."

Professor Kilcup turned the page. "A housewife wrote, 'I went out to the shopping mall last Saturday and it was a mess. I finally got to the store to buy some pantyhose and they didn't have my size. To make matters worse, the sales girl was extremely rude. That's when I decided to send a message to Washington.'

"You want to know why I voted Republican?" a truck driver asked one of our interviewers. "Because I decided that if Clinton couldn't settle the baseball strike he wasn't much of a world leader. You can't call yourself a great country if you pay your baseball players peanuts."

The professor said, "The mistake of the Democrats was that they underestimated the discontent of the people. Many voters were angry over crime — not crime in the streets but the fact that the administration waffled on whether it was in favor of televising the O.J. Simpson trial. Fear of being shut out of the courtroom proceedings drove many people into the GOP camp."

"What about Proposition 187 in California which called for an extremely punitive policy towards illegal aliens?" I asked Kilcup.

"It played a major role in Beverly Hills. One respondent said that she voted for 187 after she hired an illegal alien to clean her house and the person kept refusing to dust the piano."

Anniversary for Marcel Carné: Will He Direct Again?

By Alan Riding

New York Times Service

PARIS — Marcel Carné patted his paunch and pointed to the culprit, an arthritic knee that he also blames for the way he now shuffles around his Left Bank apartment. But once he had settled into his favorite armchair, the French movie veteran was again ready to direct.

"I could do as Visconti once did and work from a wheelchair," he said, moving his arms as if he were suddenly mobile. "Nowadays you can follow everything on a little screen, and I could go over to talk to the actors on wheels. But I doubt that any French producer would accept that."

At the age of 88, just months before the 50th anniversary of the release of his much-loved movie classic, "Les Enfants du paradis," Carné is eager to demonstrate that he is still very much alive. He is full of ideas for a next movie, and it is to be made, he wants it to be good.

But he is also realistic. His last film, "La Merveilleuse Visite," made 20 years ago, was not a success, and since then, no producer has been willing to back him. None, that is, except a French television company that invited him to make a film in five weeks. "Five weeks!" he exclaimed with disgust.

His problems, though, had begun even earlier with the arrival of France's New Wave auteurs in the late 1950s. "These youths were quite cynical," he said. "They boasted, 'We're going to kill off the oldies and take their place.' And indeed, led by François Truffaut, they duly carried out their threat."

Carné's last box office hit, "Les Tricheurs," was made in 1958. After that, French critics began turning up their noses at the studio-made, carefully scripted and technically meticulous films made by Carné and his prewar generation. Instead, individualism and improvisation became the rage.

But the irony is that while Carné's career began to founder, the popularity of "Les Enfants du paradis" kept growing. The Théâtre du Rond-Point in Paris's 16th arrondissement has shown it twice weekly since 1968. And today, many critics still consider it to be the best French movie ever made.

Starring Jean-Louis Barrault and Arletty and running three-and-a-quarter hours, the film was shot during the final year of the Nazi occupation of France, although it was released only in March 1945 after the liberation. Built around the life of the 19th-century mime Jean-Baptiste Debureau, it was the most lavish and expensive French film made until then.



Carné at home: His "Les Enfants du paradis" was released nearly 50 years ago.

Yet if "Les Enfants du paradis" is a national monument, Carné is not. "It makes me a bit sad to think I'm more appreciated abroad than in my own country," he said. "Abroad, there aren't the same mean critics that we have here. In France, if your head gets a bit too high, they cut it off."

Had he expected "Les Enfants du paradis" to become such a phenomenon, he was asked. "I cannot say yes," he said, sighing at such an off-posed question. "But I knew I was making a good film because all the actors and technicians were good. And I knew it was an important film because of its length and the resources at my disposal."

Yet it was far from certain the film would be made. The screenplay was by Jacques Prévert, who had written several of Carné's prewar "poetic realism" films as well as his wartime hit, "Les Visiteurs du soir." But because Carné's chosen set designer, Alexandre Trauner, and composer, Joseph Kosma, were Jews, he had to disguise their involvement.

At one point, when it was unclear if Barrault

could join the cast, Carné even considered replacing him with Jacques Tati.

Then, just as shooting began in the Victorine Studios in Nice in August 1943, American troops landed in Sicily and the collaborationist Vichy regime ordered everyone back to Paris.

More problems followed. The producer, André Paulvé, was dismissed by Alfred Greven, the German impresario who had taken control of the French movie industry in 1940. Work on the film resumed in Paris in November 1943, but by the time the production moved back to Nice, many of the sets had been damaged by storms.

Carné's most painful memory, though, is of the day two French policemen came looking for an extra whose wife, he said, had suffered an accident. Carné hesitated but then calculated that if the man felt in danger he could hide in the crowd. So the director took a megaphone and called out the man's name.

"Perhaps he was in the Resistance, perhaps he was a Jew, but we never heard of him again," the director said. "He was certainly shot, perhaps also tortured. The police must have been working for the Gestapo. Why did he come

forward? When his name was called, he should have suspected, he should have."

Carné sat quietly for a moment. "I have never forgiven myself," he said softly. "I will relive that scene for the rest of my days."

After the Germans took France in 1940, he was asked, had he considered joining Jean Renoir, René Clair and other French directors in the United States? "I thought about it," he said. "I wondered, should I join de Gaulle in England? But how could I help him? If I went to the United States, what would I do? I didn't even speak English."

He also dismissed the idea of joining the Resistance. "I have never handled a gun in my life," he said. "Also, I'm very sensitive to physical pain and I thought, if I am caught and tortured, I'm likely to tell everything I know. So I found a way of working. But I laid down conditions. I would not make propaganda films and I would work only in France."

In the end, only "Visiteurs du soir" was released during the occupation, and it was an enormous success, not least because it was seen as an allegory for a France that was surviving despite its humiliation. "The sound of a beating heart has been used a thousand times in movies, but here it meant France," he said.

Carné said he knew Jews were being persecuted, but he only learned "very very late" of the existence of concentration camps in France where Jews were held before deportation. "I'll tell you something strange," he continued. "During the occupation, people pretended the Germans didn't exist. They would walk past them, but it was as if they didn't exist."

From the liberation until 1974, Carné made 14 of his 21 feature films. But in his 1989 memoirs, the director lists 36 postwar film projects that he initiated but never completed, including several films that were later made by others, among them "Mary Poppins," "Germinal" and "La Reine Margot."

His greatest disappointment was his failure to make "Mouche," his adaptation of Guy de Maupassant's novel about five young men who fall in love with the same young woman. He even began shooting the film in 1992, but after 10 days on location he fell ill and financing was cut off. "I wanted to finish my career with an optimistic film to show that old men aren't necessarily bitter," he said.

Still, there is no doubt that he has lots of fight left in him. In Carné's most recent battle, Prévert's heirs have earned his wrath by blocking his plan to colorize "Les Enfants du paradis" as a way of reaching new audiences. "It's stupid," he said. "The 18-year-old granddaughter of the screenwriter has the same rights as the director. Well, that's France."

WEATHER

Europe			
City	Today	Tomorrow	High/Low
Algeria	17/22	17/22	16/21 12/23
Amsterdam	10/15	10/15	9/14 11/16
Antwerp	10/15	10/15	9/14 11/16
Athens	14/27	14/27	13/26 15/28
Berlin	10/15	10/15	9/14 11/16
Bombay	24/30	24/30	23/29 25/31
Buenos Aires	11/23	11/23	10/22 12/24
Buenos Aires	11/23	11/23	10/22 12/24
Calcutta	24/30	24/30	23/29 25/31
Cardiff	10/15	10/15	9/14 11/16
Chennai	24/30	24/30	23/29 25/31
Colombo	24/30	24/30	23/29 25/31
Copenhagen	10/15	10/15	9/14 11/16
Costa Rica	11/23	11/23	10/22 12/24
Dublin	10/15	10/15	9/14 11/16
Edinburgh	10/15	10/15	9/14 11/16
Frankfurt	10/15	10/15	9/14 11/16
Geneva	10/15	10/15	9/14 11/16
Hamburg	10/15	10/15	9/14 11/16
Heidelberg	10/15	10/15	9/14 11/16
London	10/15	10/15	9/14 11/16
Los Angeles	10/15	10/15	9/14 11/16
Madrid	10/15	10/15	9/14 11/16
Moscow	10/15	10/15	9/14 11/16
Munich	10/15	10/15	9/14 11/16
Nice	10/15	10/15	9/14 11/16
Osaka	10/15	10/15	9/14 11/16
Paris	10/15	10/15	9/14 11/16
Peking	10/15	10/15	9/14 11/16
Rome	10/15	10/15	9/14 11/16
San Francisco	10/15	10/15	9/14 11/16
Seoul	10/15	10/15	9/14 11/16
Shanghai	10/15	10/15	9/14 11/16
Singapore	10/15	10/15	9/14 11/16
Taipei	10/15	10/15	9/14 11/16
Tokyo	10/15	10/15	9/14 11/16
Washington	10/15	10/15	9/14 11/16
Yokohama	10/15	10/15	9/14 11/16

Forecast for Wednesday through Friday, as provided by Accu-Weather.



North America
Cold weather will occur in Chicago and Detroit Wednesday through Friday. Western Europe, meanwhile, unusually warm weather will prevail from Houston to Atlanta and Orlando. Rains will soak Seattle and Vancouver at times into this week, and there will be a gusty wind as well.

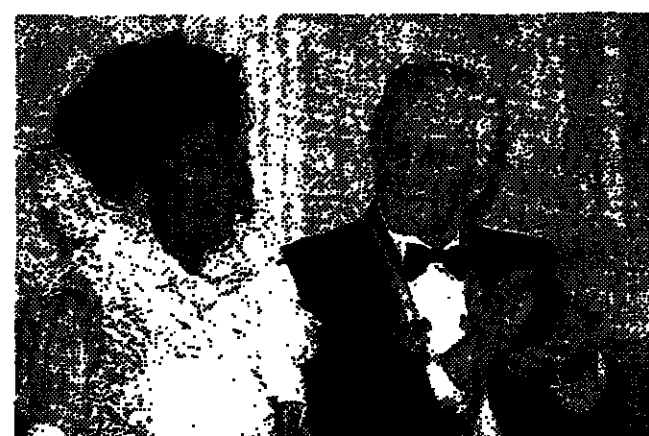
Middle East			
City	Today	Tomorrow	High/Low
Beirut	10/15	10/15	9/14 11/16
Cairo	10/15	10/15	9/14 11/16
Damascus	10/15	10/15	9/14 11/16
Jerusalem	10/15	10/15	9/14 11/16
London	10/15	10/15	9/14 11/16
Paris	10/15	10/15	9/14 11/16
Rome	10/15	10/15	9/14 11/16
San Francisco	10/15	10/15	9/14 11/16
Seoul	10/15	10/15	9/14 11/16
Shanghai	10/15	10/15	9/14 11/16
Singapore	10/15	10/15	9/14 11/16
Taipei	10/15	10/15	9/14 11/16
Tokyo	10/15	10/15	9/14 11/16
Washington	10/15	10/15	9/14 11/16
Yokohama	10/15	10/15	9/14 11/16

Asia			
City	Today	Tomorrow	High/Low
Bangkok	24/30	24/30	23/29 25/31
Beijing	10/15	10/15	9/14 11/16
Bombay	24/30	24/30	23/29 25/31
Buenos Aires	11/23	11/23	10/22 12/24
Calcutta	24/30	24/30	23/29 25/31
Cardiff	10/15	10/15	9/14 11/16
Chennai	24/30	24/30	23/29 25/31
Colombo	24/30	24/30	23/29 25/31
Copenhagen	10/15	10/15	9/14 11/16
Costa Rica	11/23	11/23	10/22 12/24
Dublin	10/15	10/15	9/14 11/16
Edinburgh	10/15	10/15	9/14 11/16
Frankfurt	10/15	10/15	9/14 11/16
Geneva	10/15	10/15	9/14 11/16
Hamburg	10/15	10/15	9/14 11/16
Heidelberg	10/15	10/15	9/14 11/16
London	10/15	10/15	9/14 11/16
Los Angeles	10/15	10/15	9/14 11/16
Madrid	10/15	10/15	9/14 11/16
Moscow	10/15	10/15	9/14 11/16
Munich	10/15	10/15	9/14 11/16
Nice	10/15	10/15	9/14 11/16
Osaka	10/15	10/15	9/14 11/16
Paris	10/15	10/15	9/14 11/16
Peking	10/15	10/15	9/14 11/16
Rome	10/15	10/15	9/14 11/16
San Francisco	10/15	10/15	9/14 11/16
Seoul	10/15	10/15	9/14 11/16
Shanghai	10/15	10/15	9/14 11/16
Singapore	10/15	10/15	9/14 11/16
Taipei	10/15	10/15	9/14 11/16
Tokyo	10/15	10/15	9/14 11/16
Washington	10/15	10/15	9/14 11/16
Yokohama	10/15	10/15	9/14 11/16

PEOPLE

FOR decades a thorn in its side, the folk singer Pete Seeger, 75, was acclaimed by much of official Washington, including President Clinton, at the Kennedy Center Honors show recognizing lifetime achievement in the performing arts. Seeger practically wrote the songbook for the civil rights and antiwar movements of the 1960s. He was blacklisted in the 1950s for refusing to answer questions about Communist affiliations. Among this year's other winners were Kirk Douglas, Aretha Franklin, Morton Gould and Hal Prince.

He might not be as popular as the Beatles, even 24 years after their breakup, but Pope John Paul II is doing better than his most famous critic, Sinead O'Connor. "Live at the BBC," a collection of 56 previously unreleased recordings by the Beatles, is No. 1 on the British album charts. The Pope is No. 53 with "The Rosary," his recital of Latin prayers. But that's ahead of O'Connor's "Universal Mother," at



Aretha Franklin and Kirk Douglas at awards reception.

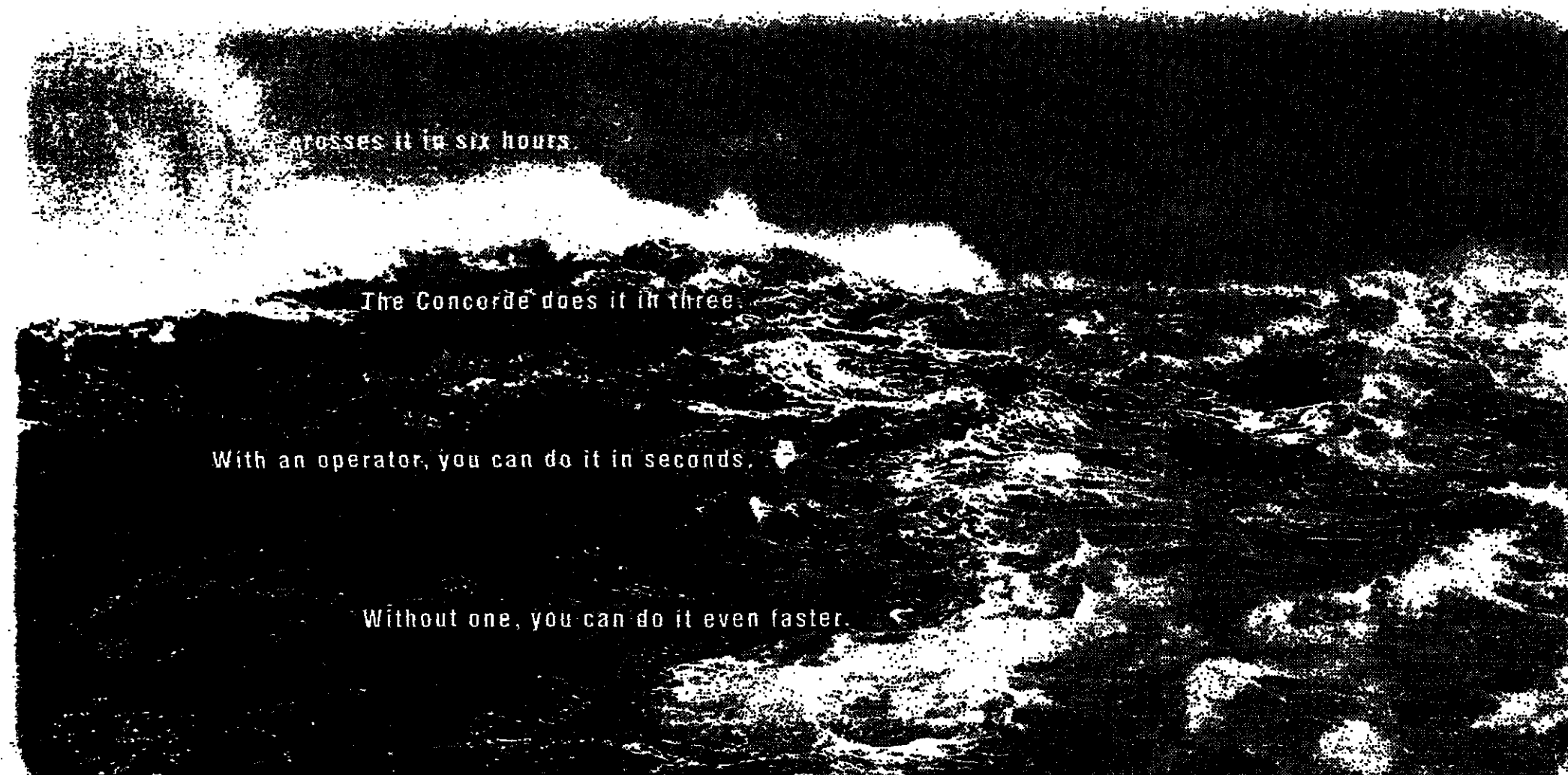
the McCartneys, urges Linda to "get off your high horse!" It appears to be in response to her criticism of remarks that Lennon had made about the Beatles. "Do you really think most of today's art came about because of the Beatles? I don't think you're that insane — Paul — do you believe that? When you stop believing it you might wake up!" the letter read in part.

Huntley-Brinkley, MacNeil/Lehrer and now Mason and Felder? Jackie Mason, the comedian, and Raoul Lionel Felder, the New York lawyer, are teaming up to do a talk radio show on the BBC.

No. 80. O'Connor tore up a picture of the Pope two years ago on live television.

A letter by ex-Beatle John Lennon attacking Linda McCartney, the wife of Paul McCartney, sold for \$92,000 at a Los Angeles auction. The draft, addressed to

Louis Auchincloss, 77, is not too impressed that he has just published his 50th book. "There is no great virtue in quantity," he says. "I remind myself that Emily Brontë wrote a single novel and then she died at 29."



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Taiwan	800-1111	Thailand	800-1111
U.S.A.	800-1111	U.S.A.	800-1111
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France	01-69-00-011	Germany	030-250-000
Italy	02-76-10-11	Japan	03-321-1111
Netherlands	020-608-011	Portugal	021-250-000
Spain	01-69-00-011	Switzerland	058-250-000
U.K.	020-608-011	U.S.A.	800-1111
MIDDLE EAST			
Bahrain	001-800-220-1111	Israel	052-250-000
Lebanon (Beirut)	001-800-220-1111	Saudi Arabia	001-800-220-1111
Turkey	001-800-220-1111	U.A.E. (Dubai)	001-800-220-1111
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Nicaragua	0800-955-2222	Panama	0800-955-2222
Paraguay	0800-955-2222	Peru	0800-955-2222
Puerto Rico	0800-955-2222	Venezuela	0800-955-2222

سكدا من الاربعين